

Inquiry into alleged errors in hunt for Dublin envoy's killer

From Christopher Walker
Dublin

Official sources in Dublin yesterday confirmed a report in the Irish Times that the Director of Public Prosecutions had ordered a full inquiry into allegations of serious irregularities in the hunt for the assassin of Mr Christopher Ewart-Biggs, the former British Ambassador in Dublin. The move is the latest in the bizarre and embarrassing events that came in the wake of the murder, 18 months ago.

Although some of the mistakes in the Irish police investigation could be an element of a tragic coincidence, the failure in November 1976 to arrest the terrorist regarded by detectives as the prime suspect.

According to *The Irish Times*, whose reporters have pursued the affair in the face of official hostility, the Provisional IRA man believed to have headed the assassination squad was seen in Northern Ireland by the Royal Ulster Constabulary about four months after Mr Ewart-Biggs was killed by a bomb.

An offer by the RUC to arrest the man was rejected by the Irish police authorities because of concern about senior officers over crucial fingerprint evidence. Instead the RUC was asked to delay, and it is now understood that the suspect has gone to ground.

The incompetence of the Garda technical bureau, the fingerprint section of the Irish police force, now seems to have been revealed in full. As a result, Mr Ewart-Biggs' independent Director of Public Prosecutions, has ordered Mr Edmund Garvey, the police commissioner, to undertake a full inquiry into the case and others where falsification of vital fingerprint evidence is alleged.

The difficulties in the intense manhunt after Mr Ewart-Biggs' death began with the discovery of a workingman's plastic helmet in a field near the bomb crater, about 12 miles from Dublin. Initial investigation by two Irish police experts revealed no signs of a fingerprint and a few weeks the matter was forgotten.

But events took a different turn in October 1976, after separate police inquiries had secured descriptions of a known IRA man seen in the vicinity of the ambush shortly before it took place. Police suspicions about the IRA man were sharply increased by the discovery that he had fled to the United States the morning after the murder.

At that stage in the investigation, another Irish police expert claimed to have discovered the wanted man's print on the helmet. His claim was vigorously disputed inside his own department, and investigation revealed that the print was that of one of the two experts who had conducted the initial examination.

Faced with such internal dissonance, the Irish police rejected the RUC's offer when the suspect, a native of Northern Ireland, came unexpectedly from America in November 1976. *The Irish Times* and some leading Dublin lawyers believe that the confusion surrounding the helmet print has effectively granted the man immunity from arrest.

An internal police investigation into the complex affair was launched last June, but it failed to clear up differences within the force or to deter Dublin journalists from their inquiries. Difficulties were further exacerbated in August, soon after the Dublin Government had changed, when the two senior forensic scientists who had discovered the fingerprint error were inexplicably removed from their former jobs and effectively demoted inside the force.

After close contact with the Director of Public Prosecutions, the two men have now offered to testify on oath that evidence used to link suspects with a number of serious crimes, including the murder of the ambassador, was faulty. A decision on the next step in the investigation will be taken after the submission of Mr Garvey's report.

Powell hope of six more Ulster Unionist MPs

By Our Political Correspondent

Forecasting that the Commons would flood it just and fair to increase Northern Ireland's representation at Westminster, Mr Powell, Ulster Unionist MP for Down, South, said last night that the result should be the return of at least six more Ulster Unionist MPs to speak for Northern Ireland as a "secure and peaceful province of the United Kingdom".

Speaking at Drumore, Co Down, he looked back without recrimination at the break-up of the former Ulster Unionist coalition of 10 MPs (out of Ulster's total of 12 MPs).

"From the beginning, one of the 10, our colleague from North Down Mr James Kilfedder, refused to cooperate in any way with the rest who had been elected together on the same platform and manifesto", he said.

Then, because of events in the constitutional convention, they were deprived of the talents of Mr William Craig (Belfast, East).

"Finally, eight months ago the coalition ceased to exist, when the two remaining members who were not Ulster Unionists—the Rev Ian Paisley and Mr John Dunlop—renounced the parliamentary process and resorted to direct action against Parliament and the Crown, and therefore against the Union".

There was a limit to what the six present members could do even in the most favourable circumstances, but it seemed certain that the demands for fair and equal representation would be accepted at Westminster this session.

"This should be done in due course provide an Ulster Unionist group in the Commons of at least twice our existing number, and I hope more than twice", he said. There was evidence that the Commons "will feel that there ought to be no avoidable delay in implementing whatever is found to be just and fair".

"Even so, however, the present parliament would need to run to virtually its maximum length for there to be much chance of the boundary commission completing its work and the additional seats being created before the next general election".

The aim must be to return from the present 12 constituencies the maximum number of genuine Ulster Unionists, taking the UU whip, who would provide a larger platform of MPs speaking, acting and voting together for Ulster.

We in Ulster are in no situation at present to indulge the luxury of discontents, half-timers, facing both-ways, false friends or wolves in sheep's clothing", Mr Powell said.

"The next parliament ought to be the one in which we carry through in fullness the work of guaranteeing beyond doubt or cavil the status of Northern Ireland as a secure and peaceful province of this United Kingdom, whose inhabitants enjoy in every respect equality of rights and equality of privilege with all their fellow subjects and with every comparable region of the realm."

Hackney coach to joy and peace

By Philip Howard

O Hackney, happy above all metropolitan boroughs! It has been selected as the laboratory for an experiment that, it is promised, will wipe away its urban deprivation and give it inviolability, peace of mind, prosperity, and numerous other blessings.

The experimenters are transcendental meditators, the disciples of Maharishi Mahesh Yogi. They have chosen Hackney for their project called Transcendental Meditation for Progress because they reckon it is the most deprived borough in the country, describing it with missionary bluntness as the "dubious of England".

The idea is to demonstrate something called the Maharishi Effect. This states that when 1 per cent of a community starts to practise transcendental meditation, astonishing things begin to happen. Illness, crime, and accidents decrease sharply. People become more creative, because their brains become more orderly and better synchronized.

The effect is said to have been scientifically observed in communities from Cleveland, Ohio, to Glossop, Derbyshire, but is still doubted by some enlightened sceptics. Accordingly, Maharishi, from his international headquarters in Switzerland, has designated this year of inviolability.

By the end of the year the meditators intend to have taught 1,925 citizens of Hackney (one in a hundred of the population) to meditate, and to monitor the results.

The campaign was launched in the small front room of Transcendental Meditation, Hackney, a modern terrace house. Here the meditators practise flying every morning.

Last year the Maharishi discovered that the benefits of transcendental meditation included such hitherto supernatural powers as the ability to fly. The teaching session was given a demonstration: "We are not very good at it yet; still a bit unstable in the air".

They do not intend to put much emphasis on flying in Hackney. "We just want to persuade people that transcendental meditation is the practical solution of their problems, not something up in the air. Poverty is not the prime cause of decay in Hackney. Lack of creativity is the single problem facing Hackney".

Flying away from urban deprivation does not come free. A course of six lessons guaranteed to reach you to meditate transcendental will cost £50 for adults earning more than the national average wage, a minority in Hackney. Reductions range down to £20 for the unemployed, and £7.50 for old-age pensioners and school students. Any profits will go to finance a future room national academy of meditation.

Last-ditch stand by Mr Steel to save pact

By Fred Emory
Political Editor

Mr David Steel, the Liberal leader, again signalled yesterday that he has not given up his party struggle to keep the Liberal pact with Labour going as long as possible. He opposes the "rigidity" of the resolution being put to the party special assembly in Blackpool on January 21, he told two party officers calling at his home near the Scottish border yesterday.

Instead he gave notice he will speak at the assembly in favour of an amendment giving him and his parliamentary colleagues flexibility in determining the appropriate duration of the agreement with Mr Callaghan.

Since a majority of the 13 Liberal MPs have seemed in favour of ending the pact sooner rather than later, yesterday's announcement effectively means that Mr Steel is making a last-ditch attempt to sway the assembly away from definite commitment.

The draft resolution proposed by the party's standing committee for debate by the assembly leaves only two dates for the rupture with the Labour Government, either immediately or "on the completion of the Pensions Bill" which usually occurs in July.

Mr Steel and his friends will argue at Blackpool that a commitment in January to the latter course effectively places the pact under a six-month death sentence which is politically unwise and possibly absurd. A vote for immediate ending of the pact, which informed Liberal MPs do not expect from the assembly, would almost certainly produce Mr Steel's resignation from the leadership, as he has hinted often enough.

Undoubtedly by Liberal activists' bitterness over the failure of the House of Commons to pass a form of proportional representation for the European Assembly elections, Mr Steel still wishes to persuade the party to build a British general election manifesto on the basis that the pact has been a success in the national interest.

As it happens, Mr Steel is better supported by Scottish Liberals than he is by their brethren south of the border. The Scottish party is to hold its own separate special assembly in Glasgow on January 14, and its resolution calls for continuation of the pact until the end of the parliamentary session, provided, of course, that progress is maintained towards economic stability.

No one was saying last night that that would be the Steel-supported amendment at Blackpool, but clearly Mr Steel would prefer such an outcome.

Mr Geoffrey Evans, the party president, who called on Mr Steel yesterday together with Mr Geoffrey Torloff, party chairman, is to issue a new year's message to Liberals apparently suggesting that they should not fall out over a couple of months. That is about all there is between the end of the Pensions Bill and the possible recess.

Post Office begins participation experiment

By Christopher Thomas
Labour Reporter

The Post Office is about to enter a critical phase as the Government's "guinea pig" in a two-year experiment in industrial democracy.

The Department of Industry will announce today the composition of the reconstituted Post Office Board that will launch the first serious venture into worker-participation. There will be seven "worker-directors", five independents and six management members, with the option later of a seventh.

The venture results from the Post Office Act, 1977. The eight unions recognized by the Post Office have reached an uneasy truce about nominations for the union seats on the national board but there are still differences over the 12 new regional boards that will form part of the experiment.

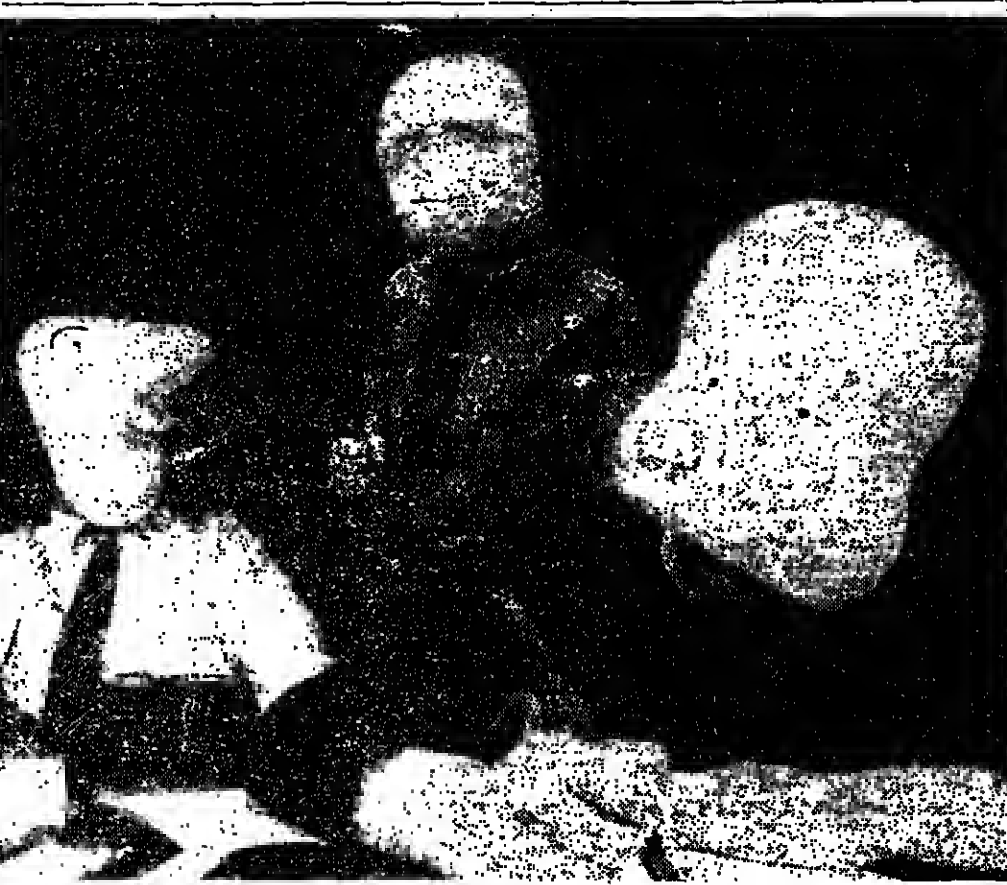
At one point the disagreements threatened to delay the announcement of the main board structure. The regional setup will be established when the Civil and Public Services Association and the Union of Post Office Workers sort out their differences over arrangements for the five new telecommunications boards in the regions.

The national board arrangements will give each of the UPW and the Post Office Engineering Union and one seat each to the CPSA, the Post Office Management Staffs' Association and the Society of Post Office Executives.

There will be "constituency" arrangements for the views of the National Federation of Sub-Postmasters and the Telephone Contract Officers' Association to be represented on the board by other unions.

The worker-directors and independent board members will be part-timers and receive no salary. The board will be left to devise its own pattern of meetings, and the unions expect the worker-directors to be given ample time off their normal jobs in devote themselves to the task.

The full-time members of the present board will move across to the new board. The independent members will include two people to represent consumers' interests.



A scene from "The Examination", a production of the London Mime Festival, which is being presented at the Cockpit Theatre.

Moves bring hope of nationwide pit deals

Fresh coalfield moves yesterday indicate that all Britain's mining areas may soon accept productivity deals.

One of the three Kentish pits voted by just over two to one to accept the area executive's advice and agree with the National Coal Board an area-controlling incentive scheme. The other two pits in the traditionally militant Kent area vote today and Sunday.

At the same time the South Wales miners' executive decided to call a delegate conference at Bridgend next Wednesday.

A second ballot in Yorkshire may leave every area supporting the National Union of Mineworkers' national executive decision to allow incentive schemes.

Yesterday's vote in Kent was at Tilmanstone colliery, employing 800 men. About 2,200 more Kent miners still have to vote at Snowdown, near Maidstone, and at Betshanger on Sunday.

South Wales miners will decide at their delegate conference whether to continue their opposition to the productivity deal.

Ease rules on extending homes, property men say

Property companies have called on the Government to reconsider its decision to withdraw a measure that would have allowed thousands of owners to extend their homes without planning permission.

The Town and Country General Development order, originally intended to come into effect on January 1, was revoked last month. It would have enabled home owners to extend their houses by up to 15 per cent of the living space and factory owners by up to 20 per cent without permission.

The British Property Federation said yesterday that it greatly regretted the government's decision. It was estimated that the order would have reduced the number of planning applications by between a tenth and a fifth.

Sir Eugene Melville, director-general of the federation, which represents the interests of Britain's leading property companies, said many of its members had suffered from planning delays that were unnecessary and unacceptable, particularly in times of high unemployment and inflation.

"Some have caused the actual abandonment of certain proposed developments of considerable economic and social importance", he said. His members believed that building proposals that made a negligible impact on the environment should be removed from the planning system so that planning staff could handle "significant" proposals more quickly.

Sir Eugene called on the government to reintroduce an amended order soon to look at other ways of simplifying and speeding up the development control system.

Treasury denies plan to end picture-grant scheme

By Kenneth Gosling
Arts Reporter

No change is planned in the procedure for making special grants towards the purchase of works of art, the Treasury said yesterday, after reports that the scheme was to end.

According to Mr Hugh Leggatt, secretary of Heritage in the Treasury, the Treasury had communicated their intention to end the scheme to the directors of the national museums and galleries.

The Treasury said yesterday that the purchase grants, normally revised every three years, had remained unchanged since 1975-76. It was not surprising, an official said that galleries were now feeling the pinch.

In the future, he said, the Department of Education and Science would review the grants every year. An extra £1m had been provided in last October's economic measures to go on to the purchase grants for next year, which would themselves be revised to allow for inflation.

Dispute over "cash for left": Conservative leaders criticized the Eastern Arts Association yesterday for making grants to extreme left-wing organizations to help to produce drama productions (our King's Lynn Correspondent writes).

The Conservatives believe that the money, which is being used to finance performances by the Socialist Workers' Party and right-wing communist, will serve as a recruiting vehicle for the left wing.

Right-to-work committees in Chelmsford, Colchester, Grays, Harlow and Southend have received £80 each to help them to stage a production called *Goodbye Union Jack*. Chelmsford Socialist Workers' Party has received £60 to help towards drama work.

Leaders of Norfolk County Council and West Norfolk District Council, who between them contributed more than £11,000 towards the Eastern Arts Association, are to inquire into how the ratepayers' money is spent.

Eastern Arts said it had arranged drama production tours with several promoters, including trade unions, trades councils and right-wing committees to extend the range of the region's drama activities.

"We make artistic judgments, not political ones", an official said.

Skateboarders likely to be prosecuted

From Arthur Osman
Birmingham

The police at Dudley, West Midlands, said yesterday that 20 youths had been reported and would probably be prosecuted under a by-law for skateboarding on pavements and roads. Twenty fathers had been warned about their behaviour.

Recently a woman, aged 55, was injured in the town when hit by a skateboarder.

Supt Jack Gash said that in the past week skateboarders had become a real menace. "We have decided to take action having been inundated with complaints from motorists and pedestrians about youngsters skateboarding on footpaths and roads."

"Parents should be made aware of these offences, for it is a dangerous practice. It does not give a motorist much chance when a child suddenly shoots out in front of him, and there is a particular hazard for old people on pavements."

Dudley has set aside six areas in local parks where children can use skateboards.

Dentists' boycott

Hampshire dentists yesterday boycotted some health service treatment in protest at the cuts of state fees. The ban mainly affected people requiring dentures.

Power men and tanker drivers threaten action

By Our Labour Staff

Power workers are braced for protest action unless their union leaders obtain concessions in the next few weeks.

The unofficial shop stewards' committee, mainly from the big Yorkshire power stations of Ferrybridge, Drax and Eggborough, are being excluded from the opening session of talks in London tomorrow. One key demand that prompted a work-to-rule late last year, concessionary electricity, is out on the agenda.

The shop stewards' committee last November to creating widespread power cuts, although support came from only a small proportion of the 90,000 industrial workers employed in electricity supply. A recurrence is clearly a strong possibility.

Two main demands by the stewards on tomorrow's agenda are for a travel allowance and better shift payments.

The transport workers, the electricians and the General and Municipal Workers have agreed in broad principle with the management not to travel allowances.

The other main threat comes from tanker drivers. A national stoppage could force petrol rationing.

Leaders of 2,500 drivers in the Midlands have called an unofficial 24-hour stoppage from the opening session of talks to be marginal. The big oil companies insisted last night that there would be no petrol shortage. BP Oil said: "We do not see this as a foreshadowing of a national petrol delivery strike. There is no sign of its spreading."

Most garages have several days' stocks. Drivers employed by Esso, Shell, BP, Amoco, Gulf and Conoco are protesting at the company's decision to cut 10 per cent guidelines. They are seeking a national strike but the Transport and General Workers' Union is unlikely to respond.

The drivers, whose basic wage is just under £60 a week, want a 30 per cent rise.

Severe gales sweep across country

Continued from page 1

when a tree fell and knocked over a lamp standard, which crashed on his car. He suffered face injuries.

At Withersage, Humberside, Geoffrey Stephenson, aged 13, and Paul Beadle, aged seven, suffered cuts and bruises when they were hurled under rubble after the next-door chimney in Hull Road, Withersage, was struck by lightning and fell through the roof on to their bed.

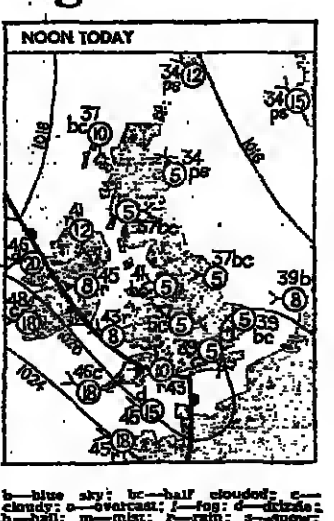
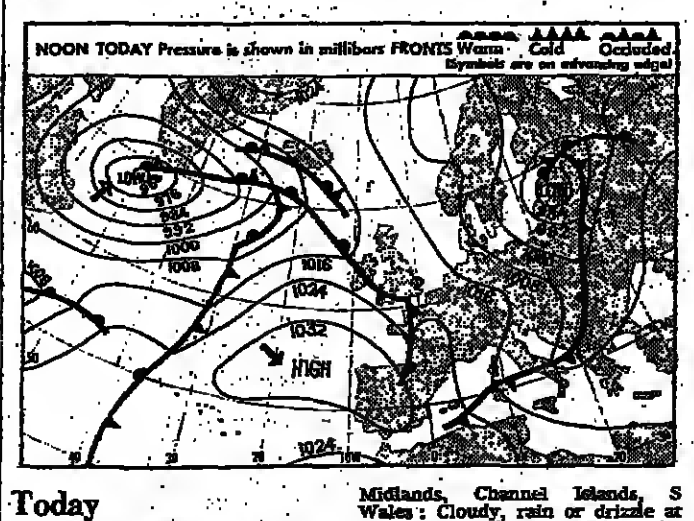
The younger boy's parents, Mr and Mrs John Beadle, tore at the rubble with their bare hands to reach the boys.

The Hague, Jan 3.—Violent hailstorms, lightning and gales disrupted Dutch road and rail traffic today. Farm buildings were blown down and radio transmitters put out of action.

Lightning struck the tower of Utrecht Cathedral, which escaped undamaged. Radio masts in the city were affected, forcing the police to use emergency communications.

Reuter.

Weather forecast and recordings



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5th/15th JANUARY

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Government seeks advice over medieval house

By Our Planning Reporter

Lady Birk, Under-Secretary of State at the Department of the Environment, has asked the Historic Buildings Council for advice on the possible acquisition of Badlesley Clinton Hall, a medieval manor house in Warwickshire.

If the Government accepts the offer from the owner, Mr T. W. Ferrow-Walker, the house would probably be handed to the National Trust. Any decision will almost certainly have to await the recommendation of the Commons Select Committee on Public Expenditure on whether the National Land Fund should be made available for such purposes.

The house was previously offered to the trust in 1970, but was not accepted because there was no endowment for its upkeep. At the time it was estimated that about £150,000 would be needed to provide the necessary income, and the figure may be safely assumed to have at least doubled since.

Sax set for fifth successive win at Hastings

From Harry Colombeck
Chess Correspondent

Hastings

Sax, the Hungarian grandmaster, looked certain to retain the lead in the premier chess tournament in Hastings as he defeated his opponent in a game against Kogalio to round six. He was a pawn in the good and also had the attack if he wins that game he will have won five in succession.

The British champion, Botvinnik, tried a counter-gambit against Dzindzichashvili but played it badly and resigned when he was down on material. Sax won a lively, imaginative game against Nunn, sacrificing a rook for a knight to gain an irresistible attack.

The scores are: Sax, 3 and one adj.; Botvinnik, 2 and one adj.; Dzindzichashvili, 1 and one adj.; Nunn, 1 and one adj.; Kogalio, 0 and one adj.; and one adj. to Sax.

Botvinnik's defeat by Dzindzichashvili was a surprise, as the latter is a strong player. Sax's victory over Nunn was also a surprise, as Nunn is a strong player.

at times, especially in N, becoming mainly dry in South later.

Sea passages: S North Sea, Strait of Dover. Wind NW, strong, becoming W, light; sea rough, becoming slight.

English Channel (E): Wind W to NW, moderate or fresh; sea moderate.

St George's Channel, Irish Sea: Wind W backing to S, light to moderate; sea slight.

Yesterday

London: Temp: max, 6 am to 5 pm, 9°C (48°F); min, 6 pm to 5 am, 4°C (39°F). Humidity, 6 pm to 5 am, 54 per cent. Rain, 24hr to 6 pm, 0.025in. Sun, 24hr to 6 pm, 2.5hr. Ray, mean sea level, 6 pm, 1.0m. Millibars rising. 1,000 millibars = 29.53in.

Overseas selling prices

Commodity	Unit	Price
Wheat	100 lb	£1.10
Barley	100 lb	£1.05
Oats	100 lb	£1.00
Rye	100 lb	£1.05
Maize	100 lb	£1.10
Soyabean	100 lb	£1.15
Groundnut	100 lb	£1.20
Sunflower	100 lb	£1.25
Linseed	100 lb	£1.30
Flax	100 lb	£1.35
Cotton	100 lb	£1.40
Wool	100 lb	£1.45
Gold	100 g	£1.50
Silver	100 g	£1.55
Palladium	100 g	£1.60
Platinum	100 g	£1.65
Iron	100 lb	£1.70
Steel	100 lb	£1.75
Copper	100 lb	£1.80
Aluminium	100 lb	£1.85
Lead	100 lb	£1.90
Zinc	100 lb	£1.95
Nickel	100 lb	£2.00
Chromium	100 lb	£2.05
Manganese	100 lb	£2.10
Silicon	100 lb	£2.15
Titanium	100 lb	£2.20
Vanadium	100 lb	£2.25
Antimony	100 lb	£2.30
Arsenic	100 lb	£2.35
Bismuth	100 lb	£2.40
Cadmium	100 lb	£2.45
Mercury	100 lb	£2.50
Thallium	100 lb	£2.55
Indium	100 lb	£2.60
Snellium	100 lb	£2.65
Germanium	100 lb	£2.70
Seaborgium	100 lb	£2.75
Lawrencium	100 lb	£2.80
Rutherfordium	100 lb	£2.85
Dubnium	100 lb	£2.90
Seaborgium	100 lb	£2.95
Lawrencium	100 lb	£3.00
Rutherfordium	100 lb	£3.05
Dubnium	100 lb	£3.10
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Dubnium	100 lb	£3.90
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Rutherfordium	100 lb	£4.65
Dubnium	100 lb	£4.70
Seaborgium	100 lb	£4.75
Lawrencium	100 lb	£4.80
Rutherfordium	100 lb	£4.85
Dubnium	100 lb	£4.90
Seaborgium	100 lb	£4.95
Lawrencium	100 lb	£5.00

HOME NEWS

Universities urged to remain elitist in an egalitarian society

By Judith Judd, of The Times Higher Education Supplement

Universities can and should remain elitist in a society committed to mass higher education, Lord James of Rusholme, former Vice-Chancellor of York University, said last night.

He told the North of England education conference at York University that universities must resist pressures from a society that was becoming more egalitarian and philistine. "In matters of the intellect and in judgments of value the idea of equality is irrelevant. One man's opinion is not as good as another's", he said.

The ultimate "reason of the clerks" would be to adopt popular values. The culture which they were custodians would be debased in an effort to transmit it to ever greater numbers.

The elitist nature of the universities could be preserved by strengthening other types of higher education in polytechnics and colleges of higher and further education. That would leave the universities free to take only students committed to tough academic work and free from the pressure to introduce narrow, vocational studies.

Lord James also spoke against the demand for relevance in university studies and the emphasis on research at the expense of teaching.

He opposed the view that uni-

versity curricula should be drastically revised to make them more "relevant".

Instead they should argue that many studies apparently remote from the contemporary world brought students face to face with human experience and helped them to think clearly.

"For some students, even if a minority, the study of Aeschylus or medieval history or the theory of numbers may be as relevant to the quality of their lives and their contribution to society as courses in sociology or production engineering", he said.

Although he welcomed the increase in the participation of academics in decision-making bodies, he saw dangers in too much democracy. Academics must learn to trust their administrators and not waste time on committees where they had little to contribute. Nor must a vice-chancellor's influence be so restricted that he could provide no consistent philosophy for the university.

On research, he said that the quality of universities' teaching was often being endangered by the emphasis they put on research.

Research was a fundamental activity of a university, but "we must recognize that most university teachers do not in fact possess truly original minds and would do better reflecting on good interpreting what is already known, rather than adding to the body of new facts."

City desert becomes a leisure oasis

By John Young, Planning Reporter

Between Poplar and Silvertown, in the neglected heart of the east London docklands, the river Lee flows sluggishly, almost apologetically, into the Thames. Its weariness is understandable: for the last dozen or so miles, it has travelled through one of the most ravaged industrial landscapes in Britain, an area that the Civic Trust described a few years ago as the capital's backyard.

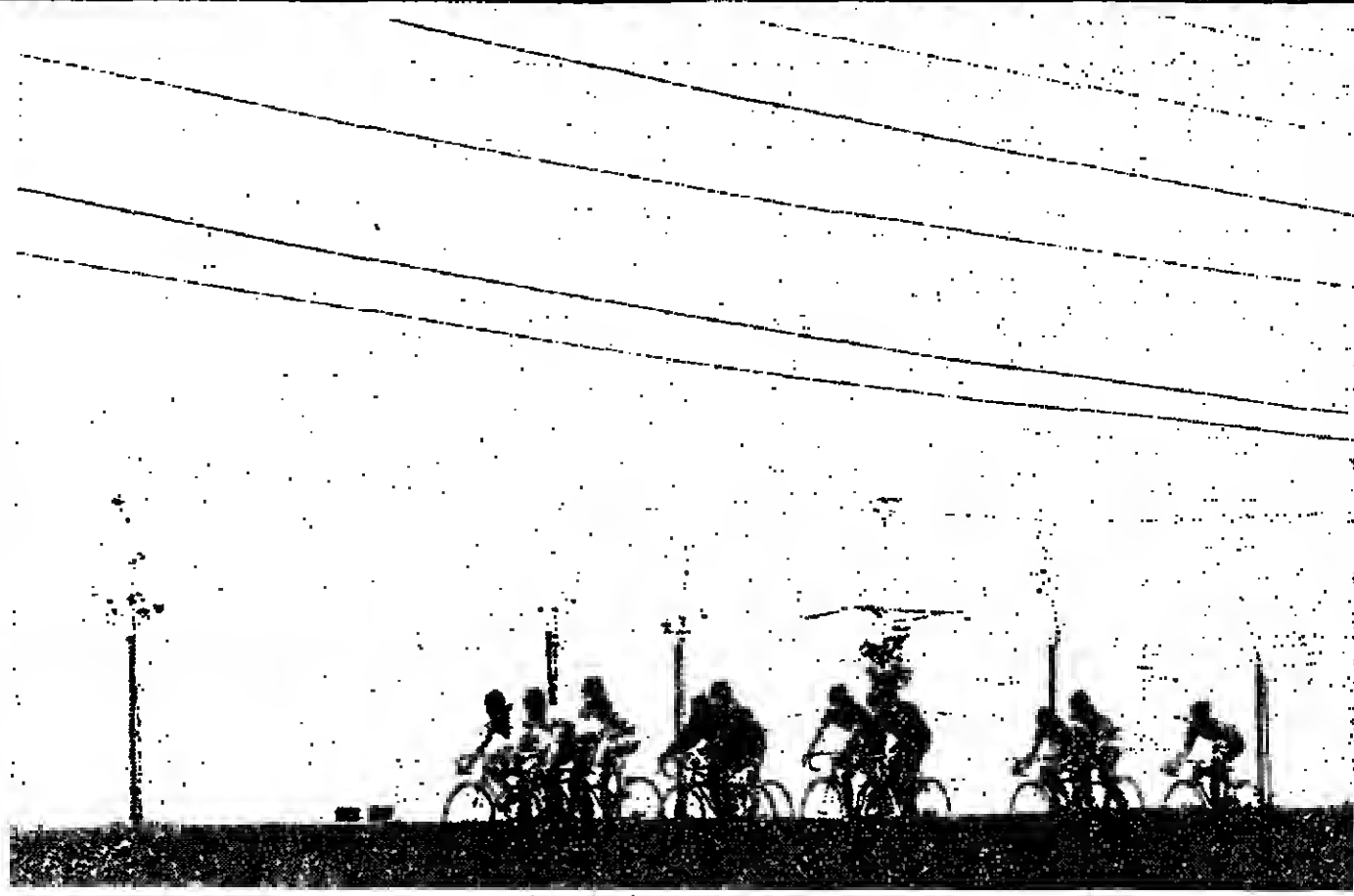
But times are changing. A mile or so north, at Brimley-Bow, a scatter of chaotous rooms and workshops, a couple of all-weather football pitches and a children's adventure playground mark the southern terminus of a remarkable and so far highly successful exercise in land reclamation.

The notion of the Lee Valley Regional Park first saw the light of day at a meeting of government and local authorities in a disused pump house in 1964, at which the Duke of Edinburgh described the valley as "a pretty average mess".

Three years later the park authority was created by Act of Parliament. On its tenth anniversary, a few weeks ago, it owned two thousand acres of the valley. It intends eventually to acquire more than 10,000 acres, stretching 23 miles from squalid Newham to suburban Ware in mid-Hertfordshire.

The river Lee (or Lea, the correct spelling still being a matter for debate) is the most notable tributary of the lower Thames and one of the few not submerged in concrete. Despite its debasement, anglers and others have continued to seek relaxation on its muddy and polluted shores.

But the devastation was appalling. Until recently the citizens of West Ham were forced to live with a vast and stinking rubbish dump, now



Sporting cyclists on the Eastway cycle circuit, Newham, until recently a patch of industrial wasteland.

magically transformed into a green common containing the most up-to-date cycle circuit in Europe.

Up to 350 people a day use the track, which runs through grassy hills formed by rubble excavated from the M1 motorway. The Elton Manor sports ground, near by, neglected by its former owner, is being restored for football, rugby, cricket, bowling and other sports.

A few miles farther north, on the edge of Leyton and Walthamstow marshes, is the Lee Bridge riding school. Its 19 horses are groomed and exercised daily by enthusiastic teenage girl volunteers, and the two paddocks and indoor ring will eventually form the nucleus of a large sports complex including a swimming pool and an ice rink.

Such is the popularity of riding among local schools, a park official remarked, that truancy is almost unknown on days when visits to the centre are scheduled. He added that it would be fascinating to study the effect on the outlook of East End children of being given access to "middle-class" activities, like riding and sailing, in which their parents could never aspire.

The two main showpieces of the park are the Pickers Lock sports centre, Edmonton, said to be Britain's largest, and the Broxbourne "hido", which is due to open in the spring. The former provides a range of facilities, attracting 14,000 people a week throughout the year, and has made extensive use of reclaimed land; the golf course is on the site of a former rubbish tip. There are

plans to convert a sewage farm into a boating lake.

At Broxbourne a magnificent indoor swimming pool is being constructed on a formerly derelict riverside site. It is already a popular boating and picnic centre, and the expansion programme includes squash courts and a golf course.

But the authority is anxious to emphasize that it is not solely concerned with providing sports and recreation facilities. Its smaller projects include the creation of nature reserves, improving access to the river and reservoirs for sailing and fishing, and opening paths for walking and riding. It is particularly proud of its show farm near Waltham Abbey and of its work in restoring and landscaping the precincts of the abbey itself.

The running costs are largely paid for by a precept on the Greater London, Essex and Hertfordshire rates. Although the maximum precept of 0.42p in the pound would yield an annual income of nearly £10m, its maximum demand so far has been less than £5m, which has been supplemented by grants from the Government and the Sports Council and by private donations.

The authority's staff is only about 250, fewer than 50 employed in office work. Members meet only once in six weeks and there are no committees. Much as he welcomes the cooperation of the local councils, Mr Leonard Johns, the director, remains convinced that without a strong authority with extensive delegated powers, they would still be discussing where to begin.

Classes in schools smaller

By a Staff Reporter

There have been very slight improvements in some class sizes and in pupil teacher ratios, the latest provisional figures from local education authorities suggest. They are published by the Department of Education and Science.

The average secondary school class size dropped from 22.5 pupils in 1976 to 22.4 in 1977. Statistics of classes as taught in primary schools were not collected since 1977, but the department says the 1977 figures of an average class size was 27.5 pupils. "There is some evidence from information on registered classes that a slight improvement may have occurred since the previous year," the department says.

In 1976, 14 per cent of secondary school classes with only one teacher in charge had more than 30 pupils. The figure went down to 13 per cent in 1977. For primary schools in 1977, 35 per cent of classes with only one teacher, had more than 30 pupils.

Help the Aged 'desperately' short of money

The Help the Aged organization announces at the end of its financial year that it is desperately short of money. Inflation has hampered its work in the underdeveloped countries and its provision for the aged in Britain.

Last month, when the organization had allocated all immediately available money, it still had requests for projects outstanding which would have needed a further £750,000. But income in 1977 was up from £5.1m to £5.8m.

Agreement with BBC extended

The agreement between the Performing Right Society and the BBC is to be extended to March 31, 1979; the BBC has an option to extend it by a further year.

The society gets 2 per cent of the BBC combined licence income and grant in aid, now running at £248m and £30m respectively, and last year received about £4.5m.

Pensioners' privilege

Pensioners visiting Sandringham House and gardens are to be admitted for 30p, instead of the newly increased price of 70p.

Pay promise demanded by teachers

From Stephen Cohen, of The Times Educational Supplement

Cardiff

The third largest teachers' union gave notice to the Government yesterday that it intends to try to breach the 10 per cent pay guidelines unless specific guarantees are given to improve pay in the next two years.

Mr Andrew Hutchings, general secretary of the Assistant Masters' Association, which is meeting in Cardiff this week for its annual conference, announced the conditions under which the association would accept a 10 per cent pay rise for its 40,000 members.

Four guarantees would have to be met, he said, before the association settled for 10 per cent.

First, the employers, local education authorities, would have to accept that a settlement within the guidelines would do no more than keep pace with inflation.

Second, a further salary claim would be allowed if forecasts of increases in inflation proved to be optimistic.

Third, a review should be set up of the fall in value of teachers' salaries during phases one and two of the Government's pay policy with a commitment to appropriate action.

Finally, the association wants a pledge from the local authorities to restore teachers' salaries to their 1974 levels within two years. That would mean rises varying from 10 per cent at the bottom of the pay scales to 40 per cent at the top. A 10 per cent rise would give a new teacher a total of £56.90 a week, the deputy head of the largest secondary school £155.95.

The 1947 Cabinet records, 2: Convertibility crisis

Dalton saw spectres of unemployment and starvation

By Peter Hennessy

We were not in a position to bargain. We knew the convertibility clause was quite impossible and would create great difficulty later on and we told the Americans so. But they would not see it and we were forced to accept the fact that without the convertibility clause there would be no loan.

Lord Attlee, 1961.

Every postwar Labour government has seen its optimistic intentions broken on the rock of economic reality.

The convertibility crisis of July-August, 1947, set the pattern for the now familiar spectacle of politicians recalled from holiday for an emergency Cabinet meeting, officials dispatched to Washington with instructions to salvage what they can, and anguished ministerial broadcasts from the Chancery of the Exchequer.

The American loan, negotiated with great difficulty by Lord Keynes in 1946, was granted on condition that sterling once more become freely convertible into dollars during the summer of 1947. The \$3,750m credit was to be repayable over 50 years starting in December, 1951.

Early in 1947 it was clear to the Treasury that it was likely to be exhausted far sooner than

expected, thanks to Britain's overseas commitments, such as feeding her zone of occupation in Germany, a responsibility that accounted for \$80m alone during the first three months of the year. Once sterling became convertible on July 15, the trickle turned into a flood during a worldwide rush to exchange pounds for dollars.

Ministers knew the position was grim before they left Westminster for the summer recess. Several of them met late on the night of July 30 to prepare for the Cabinet the next day. An unpublished section of Hugh Dalton's diary conveys the atmosphere of a wealth of delicious, gossip detail, not a trace of which ever survived in the antiseptic prose of Sir Norman Brook, Secretary of the Treasury.

Ernest Bevin, the Foreign Secretary, "who had obviously had a very good dinner... was at his worst". The Prime Minister, Clement Attlee, for once showed "no power of gripping and putting the case".

After an hour of garbled asides from Bevin, Herbert Morrison, Lord President and economic overlord, stormed out saying he had "had enough of this drunken monologue". The meeting broke up with Bevin leaving his vast bulk to the door and asking: "Where do

we sleep tonight—in 'ere'?"

The unfortunate Morrison went on to hint the fact in a Whitehall tiff on August 15, a month after convertibility had been introduced, the dam burst.

Sir Edward Bridges, Permanent Secretary to the Treasury, and Mr Burke Trend, as he then was, private secretary to Mr Bevin, of the "chequer, motored down to Whitehall to break the grim news to Dalton that suspension of convertibility and a breach of the Anglo-American financial agreement seemed inevitable.

Dalton began a series of frantic telephone calls to Morrison in London, Attlee in Wales and British officials in Washington. An emergency Cabinet was called for the evening of Sunday, August 17. The Treasury began the preparation of a Cabinet paper setting out the stark facts. Sir Wilfrid Eady, head of its overseas finance section, flew to Washington.

Bevin returned to London from Swansea, Andree from Nevill, and Aneurin Bevan by air from Inverness for one of those watershed meetings of the Cabinet over which every Labour Prime Minister seems doomed to preside.

The socialists' future displayed in Labour's 1945 manifesto looked highly precarious when set against the

bleak figures of dollar drawings appended to Dalton's Cabinet paper. It is marked "Top Secret" CP (47) 233, August 16, 1947, Annex 1, and shows the net drawings in successive weeks as follows:

July 5: \$94.6m; July 12: \$12.1m; July 19: \$13.5m; July 26: \$91.3m; August 2: \$114.5m; August 9: \$124.5m; 5 days ending August 15: \$175.3m.

Minutes by Sir Norman Brook, as he then was, record Dalton's opening remarks at the start of the Cabinet's discussions. It was evident that a dangerous run on transferable sterling had started and that unless prompt action was taken, the rate of drawing would continue to accelerate and the credit would be rapidly exhausted.

He proposed that immediate action should be taken, as set out in CP (47) 233, to limit the convertibility of sterling. Our action would have worldwide effects, but there had been a general expectation that something of the kind might happen and it could not in any event have been avoided when the credit was exhausted.

The Cabinet debate was notable for the absence of any "alternative strategies" that

have embellished subsequent reruns, including the most recent in 1976, beset by the need to secure a loan from the International Monetary Fund. Thanks to Eady's exertions over the next few days and the lack of any other option in London or Washington, convertibility was finally suspended on August 20.

Britain had, out for the last time, gazed into the economic abyss. Dalton wrote: "At the end of the period ahead, what I saw spectres of mass unemployment, mass privations. Was there anything new we could try? Any new boost for exports? Some sharper cuts in imports? Some new conference with someone?"

Dalton's hope was that future colleagues would averted. "New factories, making new employment, meant new investment, new production. Some of this swelled exports, some saved imports. Enough of this, and we were back on our balance of payments difficulties. A long way to go, but we were on the right road."

And on that road we have remained ever since, despite an enormous rise in living standards. The road was far longer than Dalton even knew and the country is still living in hope.

Next: India's independence

Strong Tory attack on government farm policy

By Hugh Clayton

Mr Peter Walker appealed to the Conservative Party yesterday to make farming the focus of an attempt to defeat the Government. He said he wanted Mrs Thatcher, Leader of the Opposition, to seek an alliance with other parties in Parliament to campaign for higher farm incomes through a devaluation of the "green pound".

He told farmers at Pershore, in his constituency of Worcester, that most Liberal, Plaid Cymru and Scottish National MPs represented rural constituencies. "Let Mrs Thatcher say to the leaders of these parties 'On Parliament's return we are going to demand a substantial devaluation of the green pound. Support us in defeating the Government on this issue'."

Mr Walker held senior ministerial posts in the last Conservative government, but under Mrs Thatcher's leadership he is not a member of the Shadow Cabinet. His speech contained one of the strongest attacks on the policy of Mr Silkin, Minister of Agriculture, Fisheries and Food, ever made by a member of the Conservative parliamentary party.

It was strong enough to arouse a comment from the Ministry before it was made. Mr Walker's text said British farm output had risen by 17 per cent in the "Tory years" from 1970 to 1974, but had since fallen by 23 per cent.

A Ministry representative said there had been droughts in 1975 and 1976 but that output in 1977 had been much better. Mr Walker wondered if "the Minister is trying to reinforce his well known anti-European views by pretending that the current destruction of British agricultural production is due to the Common Market agricultural policy."

Safety harness called for in school cars

Educational authorities should give priority to the fitting of children's safety harnesses in school hire cars, the Scottish Consumer Council said yesterday.

A recent survey showed that Scottish education authorities had no regulations to ensure that safety harnesses were fitted for children too small for seat belts. In some cases children were allowed to sit in front passenger seats, a practice illegal in many other countries.

The council said that adult seat belts were not safe for young children and most child safety seats were suitable only for children weighing up to 18kg (about 40lb).

The council said that only in the Scottish Central Region were seat belts provided in vehicles used for handicapped children.

Mr Tony Burton, a member of the council, said: "This is a golden opportunity for authorities to lead the way in child safety. It should not need a serious accident to make everyone aware of this hazard."

School hire cars are used by education authorities throughout Scotland to take children in remote areas to school.

Rabies precaution

A golden Labrador, reported to have shown symptoms similar to rabies, was put in quarantine in Alderney yesterday.

Searchers find eight climbers in Scotland

Two groups of student climbers missing on Scottish mountains were found within half an hour of each other yesterday. All eight were reported to be unharmed after a search that involved four mountain rescue teams and two RAF helicopters.

A party of six students from Liverpool Polytechnic were discovered in a hut at Glen Etive, close to a road, where they spent the night sheltering from snow and gales. Two students from Cambridge were found on Ben Nevis by a mountain rescue team, aided by a helicopter.

UK to defend birching on behalf of Isle of Man

The Government will defend a case of birching in the Isle of Man, to be heard at the European Court of Human Rights, in Strasbourg, later this month, the Home Office said yesterday.

The Government does not approve of birching, but the Isle of Man has power to fix its own judicial penalties, and deals with foreign countries through the United Kingdom Government.

The European Commission of Human Rights has decided by a majority verdict that the birching of a Manx youth of 15 in April, 1972, amounted to a "degrading treatment or punishment" in breach of the European Convention on Human Rights.

The hearings will begin on Tuesday, January 17.

The case originated from an application against the United Kingdom lodged with the commission in September, 1972, by a youth in Castletown.

In March, 1972, he was sentenced to three strokes of the birch for assault occasioning bodily harm. An appeal was dismissed.

The commission is also to investigate a complaint by a Scottish mother against the use of the strap in schools.

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WEST EUROPE

Home rule may not end Basque violence

From Our Correspondent Madrid, Jan 3

The Spanish Government is waiting anxiously to see whether the Basque separatist organization ETA will continue its campaign of political violence now that a degree of autonomy has been restored to the region.

Basques have reacted unenthusiastically to the establishment of a General Basque Council and ETA has remained silent. A source close to ETA said today that there would probably be a communiqué soon and that he would be surprised if the organization changed its line. Little had changed for ETA, he said, as the autonomy granted meant virtually nothing.

ETA recently stole 2,500lb of explosives and there are fears that something on a grand scale is being planned. Basque political parties have called off their planned demonstrations for tomorrow after agreeing that the Government has gone sufficiently far in meeting their demands. But the Basques, a left-wing Basque nationalist organization, which enjoys the tacit support of ETA, is decidedly against the autonomy decrees.

Señor Jesus Maria de Leizaola, the president of the Basque government-in-exile, has called for an end to violence. The octogenarian president plans to return home shortly for the first time since the Civil War.

Madrid, Jan 3.—Police in the Basque region investigating the theft of explosives and acts of terrorism arrested 12 people today, but released most of them after questioning, Cifra news agency said.

It also reported that the police had set up road blocks between San Sebastian and the French border in a search for guerrillas.—UPI

President to visit Bonn

Bonn, Jan 3.—President Giscard d'Estaing is to pay a state visit to West Germany on March 6 to 10, the Bonn Government announced today. He will be accompanied by his wife.

Africa will be on Carter agenda in Paris

Paris, Jan 3.—President Giscard d'Estaing said here today that he will discuss the United States attitude on the way to Middle East peace with President Carter during the latter's visit to France this week.

M. Giscard d'Estaing, who was speaking at the traditional presidential New Year reception for

Vote rigging inquiry team returns from Gabon as left turns to the courts in France

From Ian Murray Paris, Jan 3

An official inquiry team has returned to Paris after a three-day visit to Gabon to investigate allegations of vote rigging by the French foreign service. While they prepare a report for M. de Giscard, the Foreign Minister, fresh accusations of what is claimed to be a widespread abuse of the new law to give the vote to French citizens living abroad are coming in from a growing number of marginal constituencies.

The root cause of the mounting political outcry is a law rushed through on the last day of the parliamentary session in June. This changed the old system whereby a French citizen living abroad had to give his proxy to a registered voter in the constituency of his choice. Under the new system the vote can be registered in any area with a population of more than 30,000, provided the votes from abroad do not exceed 2 per cent of the total electorate.

Embassies and consulates abroad were instructed to help French citizens to complete the forms for registration. The left became suspicious that the foreign service was being used to recruit the 679,613 potential voters involved for the cause of the

government majority. Last Thursday the satirical weekly magazine *Le Canard Enchaîné* published a photocopy of a telegram apparently from the embassy in Gabon, which seemed to indicate its complicity in vote rigging, and the inquiry team was soon on its way.

The telegram, supposedly from Gabon, made reference to three batches of proxy forms with the chosen constituency in blank sent to the Gaullist *Rassemblement* presumably for allocation to those constituencies where party headquarters felt they would most be needed. If the inquiry team found that this was indeed the case then all the Gabon proxy forms would be invalidated as it is illegal to send them blank. New forms would have to be filled in there.

However, since these first allegations, there have been growing numbers of complaints from constituencies about the arrival of what appear to be blank votes from overseas.

In Montpellier M. Georges Frêche, the Socialist mayor, has started legal proceedings for alleged election fraud. He claims that 1,200 registration forms from the Ivory Coast have arrived for the town's first constituency and that in hundreds of cases the name of the constituency was filled in with a

different handwriting from the rest of the form.

M. Jean Vons, the Socialist mayor of Châteaufort-Malabry, has shown the press copies of the 35 registration forms he has received from the French consulate in Belo Horizonte in Brazil. The handwriting in most of the forms is the same in the space for indicating the chosen constituency.

M. Louis Le Roux, the Communist deputy mayor of Brest, has announced that 80 per cent of the 400 overseas voting registration forms received for the second Brest constituency have come from Madagascar. He says that not one is from somebody with any connexion with the area.

M. Georges Sarre, an executive member of the Socialist Party and candidate for a Paris constituency, told a press conference today that the French community in Austria had received an official circular urging them to register to vote in the ninth or tenth Paris constituencies and enclosing a blank registration form. M. Sarre is also to take the case to the courts.

In Grenoble, M. Hubert Dubedout, the Socialist mayor and parliamentary candidate, claimed today that 476 overseas registration forms had been sent in for the town's two con-

Polisario are suspected of killing French students

From Our Own Correspondent Paris, Jan 3

Five French students who disappeared in southern Morocco on New Year's day two years ago had probably been killed by the Polisario, the Western Sahara insurgents, in an ambush, Dr. Kurt Waldheim, the United Nations secretary-general, told President Giscard d'Estaing at a luncheon meeting today.

Dr. Waldheim had tried to find out what had happened to the five who went to Algeria just before Christmas to be handed back eight French hostages taken by the Polisario in two raids last year. He was apparently told by President

Boumediène of Algeria and Mr. Bouffier, the Foreign Minister, that they must have been killed.

Nevertheless, without any firm evidence of what had happened in the ambush and in the face of other reports saying that the five had been held as hostages, the French President asked Dr. Waldheim to continue his efforts to find out the full truth.

The problems of the Western Sahara were only a topic raised at the luncheon. Some time was spent in discussing the Middle East and the talks between President Sadat, of Egypt, and Mr. Begin, the Israeli Prime Minister.

New year fears that Rome may become ungovernable

From Peter Nichols Rome, Jan 3

One of the fears the new year brings is that Rome itself will be increasingly the target of organized political violence.

It is widely held that certain interests will be served by making Rome appear an ungovernable capital.

This impression was reinforced by the fact that terrorists were at work in Rome throughout the festive season, normally something alien to the Italian temperament. Even Signor Andreotti, the Prime Minister, at his press conference last Friday intended to calm the worried, had to admit that in some cities law and order had not become the focal issue.

According to the Communists, there were 254 terrorist actions last year in Rome and 261 acts of political hooliganism. But things might well have been a great deal worse, Signor Emanuele de Francesco, the new police chief, said. "My people are performing the impossible to contain the situation."

Certainly Rome is seen to be increasingly vulnerable. For the first time for 30 years the mun-

icipality is in left-wing hands. Right-wing ambitions clearly served by proving the left's inability to cope with the situation.

Rome itself has little industry and certainly no prospects of industrial development, while the region as a whole already has about 130,000 unemployed. Almost three-quarters of the capital's working population is employed in the administration or in service industries. Fascist sentiments remain stronger here than in other big cities. So too are extreme left-wing feelings that the Communists should not join the area of government.

In this dangerous situation the most threatening element of all is the young people of the shanty towns who seek to solve their lack of prospects by turning to violent crime or by providing manpower for political violence.

Last week, a Rome judge gave a list of 100 names and immediately released two right-wing extremist youths who had been caught in October placing a bomb under the monument to Giacomo Matteotti.

Goebbels praised general who hanged soldiers

Continued from page 1

head and Minister of the Interior, had lost most of its prestige in poorly-advised military operations.

But Goebbels's loyalty to Hitler was unshaken. When the Führer refused to dismiss Goebbels, his criticism was muted.

Goebbels considered most of the German generals to be bourgeois and insufficiently Nazi-oriented. But he admired General Ferdinand Schoerner who hanged soldiers if they appeared recalcitrant.

"Schoerner is the perfect chief," Goebbels said. "The details he has given me on raising the morale of his troops are absolutely sensational."

In his entry on March 10 he still held out hope that there would be some reaction to the allied bombings. "Because world public opinion is not hardened yet to the point of welcoming such cynicism without protesting."

He acknowledged increasingly at the end that almost none of his propaganda attempts was working any more. He recognized as a failure the Nazi inability to increase resistance to the allies by persuading the German people that they would be treated as cruelly by the Americans and British as by the Russians.

On a discussion on March 14 of the Jews he wrote: "It is necessary to exterminate these Jews like rats, once and for all. In Germany, thank God, we have already taken care of that. I hope that the world will follow this example."

The diary was extracted from a microfilm copy brought from East Germany by Herr Erwin Fischer, a West German journalist. It was authenticated by two photographers, now living in West Germany, to whom Goebbels had dictated.

The diary was published by Hoffmann and Campe, of Hamburg, with the approval of François Genoud, a Swiss citizen who holds the rights to royalties for the Goebbels family.—New York Times News Service.

Avalanche kills five climbers

Salzburg, Jan 3.—Five West German climbers, including a woman, were killed and three were missing after an Alpine avalanche buried them under tons of snow in the Lofener mountains south-west of Salzburg, police said today.

Rescue teams began searching for the climbers early today after they failed to return from a New Year celebration in a mountain hut on the Lofener Plateau.

Police said the climbers, four men and four women, set out in two cars on New Year's Eve

OVERSEAS



King Khalid greeting Mr Carter on his arrival in Riyadh yesterday.

Saudis may swing to Carter view

Riyadh, Jan 3.—President Carter flew to Saudi Arabia today hoping that the Saudis would turn to the American way of thinking on the issue of a Palestinian state.

On the four-hour flight from India, an American official on the President's aircraft, who asked not to be named, said there were signs that the Saudis were backing away from insisting on an independent Palestinian state as a part of a Middle East settlement. "It would appear they may be in the process of moving to our position on the Palestinian issue," he said.

Israel is in favour of self-rule for Palestinians but with a continued Israeli military presence, fearing that an independent Palestinian state would be used by a base for attacks against Israel. An independent state at present is not favoured by the United States.

When President Carter was greeted by King Khalid on landing here, he said at the welcoming ceremony: "The primary purpose of this visit and this trip is peace. Saudi soldiers were spaced every few yards

along the route as King and President drove to the palace. Their talks were expected to include, besides the Middle East negotiations, oil-energy matters, that uncertain state of the United States dollar and communist interest in the Horn of Africa.

The Saudis are deeply concerned about the recent falling of the dollar has taken on international money markets because, by American estimates, 85 per cent of their \$30,000m surplus is invested in assets tied to the dollar's value.

Sources in Riyadh said the President was expected to try to secure an oil pact to ensure a steady supply of Saudi oil to the United States at stable prices. But they added that the King and the influential Crown Prince would refuse, expected to voice displeasure with Mr Carter's agreement with the Shah to sell nuclear reactors to Iran, Saudi Arabia's rival for control of the Gulf. The Saudis are expected to ask Mr Carter to send more arms to offset Iran's growing military strength.

Kuwait: Mr. Abde Tureiki, the Libyan Foreign Minister called on fellow Arab leaders to resist a pro-Egyptian-Israeli-Iranian alliance supported by the United States.

The objective of such alliance, he added, would "force the Arab nation African countries to their aid to overthrow the regimes in the region".

Carter's stopover in tomorrow (for talks with deot Sadat) will not change pro-Israeli American attitude Mr Tureiki said.—AP.

Doha, Qatar.—Arab dignitaries in the occupied West Bank called on Mr Yasser Arafat, leader of the Palestine Liberation Organization, to suspend reported decision to execute people accused of collusion with the Israeli authorities daily Al Arab reported today.

Yesterday Mr Bajis Ja Palestinian city official supported President's peace initiative, was re to have been killed while near Hebron.—France Presse.

Delhi declaration fails to mention nuclear treaty

From Kuldip Nayar Delhi, Jan 3

India and the United States today affirmed in a declaration their "unwavering faith" in the democratic form of government, which guarantees to all citizens fundamental freedoms under law and the right to choose their representatives and determine their own future.

They committed themselves to the reduction and eventual elimination of nuclear weapons, the need to prevent the proliferation of nuclear weapons and the reduction of conventional arms.

Apparently, President Carter has not been able to persuade India to sign the nuclear non-proliferation treaty. Mr Desai, the Prime Minister, told reporters that the nuclear "haves" should themselves set an example before calling upon other nations to sign the treaty.

Mr Carter and Mr Desai rounded off two days of discussions here today by signing a joint declaration, which says in part: "We believe that a cooperative and stable world order depends on the right of each people to determine its own form of government and each nation its own political, social and economic policies."

The communiqué was signed after the two statesmen had visited Nasirabad-Daulpur, a town under the co-chairmanship of Mr Desai and Mr Vajpayee, India's Foreign Minister, and Mr Cyrus Vance, the United States Secretary of State.

Mr Desai read out the declaration and then Mr Carter said: "At the heart of the friendship between India and the United States is our declaration that the moral values of our people must guide the actions of our states."

The joint commission heard reports of the three sub-commissions on cooperation in economic affairs, education, science and technology. It agreed to expand cooperative research in wildlife, solar activity related to weather, oceanography, earth sciences and small industrial technologies.

New York mayor keeps pledge to homosexuals

From Our Own Correspondent New York, Jan 3

Mr Edward Koch's first positive act as mayor of New York yesterday was to promise an order barring discrimination against homosexuals in city jobs. Its main effect will be on the price and fire services, which have resisted employing homosexuals to maintain their virile image.

Mr Koch had made an election promise to act against discrimination on the grounds of sex. One result of this was to start rumours, which were refuted, about the 53-year-old bachelor's own sexual history.

As he takes office Mr Koch has been encouraged by the redraft of a post in The New York Times showing that 29 per cent of those questioned thought he would make the city government more competent and 51 per cent thought the city would improve under his stewardship.

Spassky wins a game and handshake from Korchnoi

Belgrade, Jan 3.—Boris Spassky, former world chess champion, scored his fourth successive victory over Viktor Korchnoi today by winning their adjourned fourteenth game to reduce his opponent's lead in the match to a single point.

Korchnoi, the exchange and a pawn down at the adjournment, fought on doggedly for 19 more moves before resigning. He was calm and at the end he reached out to shake hands with Spassky with whom he has been quarrelling bitterly for the past two weeks.

Korchnoi now leads 7½-6½ in the contest to find a challenger to Anatoly Karpov, the world champion. These were the moves of the fourteenth game:

White: Spassky, black: Korchnoi. Vienna game.

10 Kf1-e2
11 Kf2-e3
12 Kf3-e4
13 Kf4-e5
14 Kf5-e6
15 Kf6-e7
16 Kf7-e8
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Gene Gene

Managerial-Administrative-Secretarial-Personal Assistants

DIRECTORS' SECRETARIES

Where do you go this year?

£4,500-£5,000

To the Chairman of a large Public Company whose interests range from Lighthouses to Motor Racing.

To the Chairman of a Merchant Bank with particular emphasis on Far East trading.

To the Managing Director of a firm of International Commodity Brokers.

Or to Paris £6,000

In Paris we can offer a wide variety of bilingual secretarial appointments including Banking, Management Consultancy, Personnel, P.R. and Marketing.

DIRECTORS' SECRETARIES

01-629 9323

START THE NEW YEAR IN HAMBURG

An international bank is currently looking for 3 top Secretaries for their Hamburg office.

(1) BILINGUAL SECRETARY TO THE BRANCH Manager. The ideal candidate should preferably be of German nationality with excellent English and secretarial skills in both languages. Age 25-35. £2,500-£3,000.

(2) SECRETARY FOR THE LEGAL DEPARTMENT. This position is not essential for this position, however, a good working knowledge of German would be a distinct advantage. Age 20-35. £2,500-£3,000.

(3) SECRETARY FOR THE LOANS DEPARTMENT. This young department needs a Secretary to join their team. Perfect opportunity for a second or third job with a very good salary. Age 20-35. £2,500-£3,000.

21 days holiday and travel to Hamburg will be paid.

Overseas costs covered.

SENIOR SECRETARIES

Recruitment Consultants
173 New Bond Street W1P 9PB
W1Y 9PB
01-499 0922 01-493 5907

EDITOR/PRESS OFFICER

West London
£4,500

An international group with over 800 U.K. outlets and growing rapidly from Europe to the Far East require someone to look after the employee P.R. function to create a feeling of belonging for over 10,000 staff. The involve the production of a quarterly house magazine, frequent newsletters/bulletins with the trade press and the maintenance of a photographic library, as well as assisting the Marketing Director generally. Applicants should have a flair for simple copywriting and be capable of having a journal from past-up to final press. Short hand and typing is desirable.

Call Martin Dowling on 01-741 1541 for so application form

BATEMAN GRAMMET HOLDINGS LIMITED

Cambridge Grove, London, W.6
01-741 1541

Medical Secretaries

Don't be put off by our location . . .

We're not as cut off as you might think. The hospital is less than 30 minutes from the centre of London and easily accessible by bus and tube.

And The London has a lot to offer you - it is large (740 beds) friendly hospital serving a loyal East London Community and has many Regional and National specialities and the busiest Out-Patients Department in the Country. The London is one of London's oldest teaching hospitals and has an international reputation.

We have Personal Secretary vacancies in Child Psychiatry, Speech Studies, Department of Surgery, Neurology, Rheumatology and Radiology offering £2,750-£3,054 plus proficiency allowances . . .

... and H.C.O. Secretary vacancies in Neurosurgery, Endocrinology and Vascular Surgery offering £2,989-£3,534 plus proficiency allowances. There are good social and sports facilities for staff and a season ticket loan scheme.

Give us a try - for a satisfying and rewarding job in a pleasant, friendly, well equipped hospital.

Apply to: The London Hospital, Personnel Services, The London Hospital (Whitehall), London, E1 1BB. Tel: 01-277 5454 ext 388.

The LONDON HOSPITAL

Thomas Harless Health District - part of The City and East London AHA (17)

PERSONALITY PLUS?

£4,500 NEG.

Dynamic chief executive of leading Advertising Agency seeks ambitious, self-motivated, P.A. Oubles include personal secretarial, client liaison, planning and creative. Secretary, driving essential. MAYCAR CAREERS Recruitment Consultants 730 5148

Secretaries - West End

(shorthand/audio)
up to £4,500 inc. London Allowance

Your opportunity, if you are an experienced typist, shorthand/copy, and are educated to O level standard including English Language, to work at Green Park, 1 minute from the tube station. Legal experience would be an advantage for one of the shorthand secretarial posts.

Enjoy our large company benefits including: subsidised lunches, season ticket loan scheme, 4 weeks annual holiday, non-contributory pension scheme, sports club and lunch-time language course facilities.

Please contact Miss Goulter, BP Chemicals Limited, Devonshire House, Mayfair Place, Piccadilly, London W1X 6AY. Tel: 01-629 8867, ext. 30.

BP chemicals

OFFICE ADMINISTRATOR

Required for London office of Telford Co. Secretarial skills and organising ability a must. Italian useful. West End office £4,500 neg.

PROPERTY DIRECTOR

Seeking top P.A./Secretary for challenges, scope, and variety. Lush W.1 offices. Excellent perks. Tel. 24 250

PERSONNEL/ADMINISTRATIVE

Short hand not essential for this responsible position organising client lunches, staff recruitment and general office administration. Friendly personality to care with people at all levels. £4,000 neg.

Bond St Bureau

(Recruitment Consultants)
629 3692 629 0641

PIONEERING SPIRIT

Get in on the ground floor working for a super sports shoe company. Managerial position with responsibility. You will be responsible for organising, planning, and running the company's sales and marketing activities. This is a challenging and rewarding role for someone with a pioneering spirit. Salary £2,500-£3,000.

SENIOR SECRETARIES

173 New Bond Street W1P 9PB
01-499 0922 01-493 5907

SUPER SEC/P.A.

£4,500 +

The overall President of this household name, £24 million turnover, requires a super-sec/P.A. with impeccable secretarial skills, excellent organisational ability, the ideal candidate will be self-motivated, energetic, and possess a mature, professional outlook. Experience at top level essential.

For further details contact: CLAMORA STILL ACTION SECRETARIES 437 8948

Our client, a charming international lawyer with diversified interests, is looking for a personal assistant with excellent organisational ability to ensure the smooth running of his office. Applicants should have an excellent secretarial background and experience of working at senior director level.

CIRCA £4,500

Phone Eric 486 6951. Staff introductions.

NATIONAL INSTITUTE FOR SOCIAL WORK

The Education Department of this Institute has vacancies for TWO SECRETARIES

A Secretary with good administrative abilities is required for an interesting position with our Short Course Programme.

As well as acting as secretary to a Senior Lecturer responsible for the programme, he/she will assist the Course Organiser in planning and administering our national programme of courses.

Secretary to a Senior Lecturer who is responsible for the full-time post-graduate programme and to assist the Administrative Secretary of the Social Work Education Department.

Salaries offered will range between £2,856 and £3,506 p.a. including London Weighting, plus luncheon vouchers. Both posts are pensionable.

6 weeks' holiday per annum including a week at Christmas and Easter.

If you are interested in further details, please write to the Registrar, National Institute for Social Work, 100 Tavistock Place, London WC1H 9SS, or telephone Marion Merrick on 01-387 9681 for a job description and application form.

LEGAL SECRETARY

required by SENIOR PARTNER

In commercial practice, including conveyancing, drafting, and legal research. First class shorthand and typing skills. Must be able to work on own initiative. £4,500-£5,000. Apply to: LEGAL SECRETARIES, 173 New Bond Street, London W1P 9PB. Tel: 01-499 0922.

DESIGN COUNCIL requires PA/SECRETARIES

The Design Council, which is responsible for promoting good design, is looking for two secretaries to assist the Managing Director in his day-to-day work. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of design and a flair for organisation. Salary £4,500-£5,000.

For further details contact: DESIGN COUNCIL, 28 Haymarket, London S.W.1. Tel: 01-277 5454.

EXECUTIVE ASSISTANT

£4,000 plus 12% Bonus

A top position where you will be responsible for the day-to-day running of the company. You will be responsible for organising, planning, and running the company's sales and marketing activities. This is a challenging and rewarding role for someone with a pioneering spirit. Salary £4,000 plus 12% Bonus.

DRAKE PERSONNEL CONSULTANTS

629 3692 629 0641

SENIOR SECRETARY

A position is available in a West End American Shipping Company for a P.A./Secretary to a Divisional Head. He needs someone very capable in his work under great pressure. Good shorthand and typing skills. Salary £4,500-£5,000.

SENIOR SECRETARIES

173 New Bond Street W1P 9PB
01-499 0922 01-493 5907

ADVERTISING

A thriving W.1. Ad Agency needs secretaries to become part of the team and the main contact with clients. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of advertising and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

PERSONAL SECRETARY

required by Director of the British Association for Commercial and Industrial Training. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

PRESIDENT'S P.A./SEC.

Challenging job in large multi-national Co. Requires a highly motivated, self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

AROUND £4,000 NO SHORTHAND

Sec. P.A. for European Director. Good shorthand and typing skills. Salary £4,000-£4,500.

SALARY £3,500 TEL/REC/TYPE

Not be put off by our location. We're not as cut off as you might think. The hospital is less than 30 minutes from the centre of London and easily accessible by bus and tube.

SALARY £2,800 CALL BUREAU CLASSICAE

439 9241

ADVERTISING IN TRAVEL

£3,500

A world cruise - or a ferry ride - to the advertising world. You will be responsible for organising, planning, and running the company's sales and marketing activities. This is a challenging and rewarding role for someone with a pioneering spirit. Salary £3,500.

PUBLISHING

Young Secretary required for editorial team.

Apply in writing to Linda Summers, Human Resources, Children's Books, 90 Great Brunswick St., London E.C.2A 3DF.

PUBLISHING HOUSE

It's large, very busy, chaotic but fun with lots of opportunity to advance your career. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of publishing and a flair for organisation. Salary £4,500-£5,000.

NEWSDESK SECRETARY

On a major National Newsdesk, you will be responsible for organising, planning, and running the company's sales and marketing activities. This is a challenging and rewarding role for someone with a pioneering spirit. Salary £4,500-£5,000.

INTERNATIONAL INSURANCE

Brokers City of London. Requires a highly motivated, self-motivated, energetic, and experienced secretary with a good knowledge of international insurance and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

BILINGUAL SECRETARY TO £4,000

Assisting your interesting and busy international manager with his day-to-day work. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,000.

CRONE CORKILL

Consultants 437 1126

GYRATE INTO 78

Work as P.A. to Senior Partner of Central firm of solicitors. You must be literate, resourceful, and have a good knowledge of the law. Salary £4,500-£5,000.

CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

MUSIC MAN

needs a mature, married, P.A./SECRETARY

To help him run the entire operation of his recording studio. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of music and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

SPORTS ASSOCIATION KNIGHTSBRIDGE

The Sports Association requires a highly motivated, self-motivated, energetic, and experienced secretary with a good knowledge of sports and a flair for organisation. Salary £4,500-£5,000.

PERSONNEL P.A.

An incredibly varied position in a multi-national company. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

ADMIN. ASSISTANT/ SECRETARY

With good working knowledge of German and English. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

JOYCE GUINNESS BUREAU

31, Old Gloucester Street, London W.1. Tel: 01-637 0010

NEW YEAR COLLEGE LEAVERS

Why not come to us and see if we can help you with your first job? We have a wide range of opportunities in the West End and City. Salary £4,500-£5,000.

CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

EARN FROM £60 TO £100 P.W.

Start working now on temporary assignments using your shorthand and typing skills (100/50). Secure jobs with major clients available immediately in the City area.

CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

P.R. £4,000

Thorough opportunity to use your initiative and creativity in a P.A./Secretary position. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of public relations and a flair for organisation. Salary £4,000.

CRONE CORKILL

Consultants 437 1126

GYRATE INTO 78

Work as P.A. to Senior Partner of Central firm of solicitors. You must be literate, resourceful, and have a good knowledge of the law. Salary £4,500-£5,000.

CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

MEDICAL SECRETARY

required for Consultant Radiologist at Westminster Hospital. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of medicine and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

LINKING OUR PERCEPT WITH YOUR ABILITY

Cin. wrapped in a warm, well-ventilated, comfortable, and secure environment. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of cinema and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

PERSONNEL P.A.

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CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

BROWNS, W.1

Browns new manufacturing company requires a bi-lingual Secretary/P.A. fluent in French with an ability to organise and work with Press and international Buyers. Good appearance and fashion interests essential. Discounts and other benefits.

Telephone 01-491 7833

COMMUTING CHORE?

No more! If you live near your work, why not commute by train? The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

SCIENTIFIC P.A.

A science degree would be an advantage. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of science and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

GOOD HOUSEKEEPING

magazine's readers often write to us with their queries and health problems. If you are a secretary interested in these subjects, you might be the person to help them out. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of health and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

PERSONNEL P.A.

An incredibly varied position in a multi-national company. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

ADMIN. ASSISTANT/ SECRETARY

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JOYCE GUINNESS BUREAU

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NEW YEAR COLLEGE LEAVERS

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CRONE CORKILL & ASSOC.

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Start working now on temporary assignments using your shorthand and typing skills (100/50). Secure jobs with major clients available immediately in the City area.

CRONE CORKILL & ASSOC.

115 New Bond Street, W.1

PERSONNEL ADMINISTRATION

A responsible position in a multi-national company. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

Consultants 437 1126

ALL ROUNDER TO £4,000

The company is No. 1 in the industry. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of business and a flair for organisation. Salary £4,000.

CRONE CORKILL

Consultants 437 1126

SECRETARY/P.A.

£3,524 rising to £4,408

Responsibility and social interest at Health Authority. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of health and a flair for organisation. Salary £3,524 rising to £4,408.

CRONE CORKILL

Consultants 437 1126

GOOD HOUSEKEEPING

magazine's readers often write to us with their queries and health problems. If you are a secretary interested in these subjects, you might be the person to help them out. The ideal candidate will be a self-motivated, energetic, and experienced secretary with a good knowledge of health and a flair for organisation. Salary £4,500-£5,000.

CRONE CORKILL

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ENTERTAINMENTS

When telephoning use prefix 01 only outside London Metropolitan Area

OPERA AND BALLET

COLISEUM 01-240 0000
The Royal Opera House, Covent Garden
Tonight, 8 p.m. *Don Giovanni*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
Box office open daily 10 a.m. to 8 p.m.
Now booking for Feb. 1978.

COVENT GARDEN 01-240 0000
The Royal Opera House, Covent Garden
Tonight, 8 p.m. *Don Giovanni*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
Box office open daily 10 a.m. to 8 p.m.
Now booking for Feb. 1978.

ROYAL FESTIVAL HALL 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
Box office open daily 10 a.m. to 8 p.m.
Now booking for Feb. 1978.

SADLER'S WELLS THEATRE 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
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CONCERTS

QUEEN ELIZABETH HALL 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
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WIGMORE HALL 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
Box office open daily 10 a.m. to 8 p.m.
Now booking for Feb. 1978.

ROYAL COLLEGE OF MUSIC 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
Box office open daily 10 a.m. to 8 p.m.
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ALBANY 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
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THEATRES

GLOBE 01-231 1111
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GREENWICH THEATRE 01-231 1111
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HAYMARKET 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
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CLARE 01-231 1111
Tonight, 8 p.m. *The Nutcracker*
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Box office open daily 10 a.m. to 8 p.m.
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ADDELPHI THEATRE 01-231 1111
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Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
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Now booking for Feb. 1978.

THEATRE ROYAL 01-231 1111
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THE ARTS



Frank Dobson: Sir Osbert Sitwell, Burt, and, right, Epstein: Doves

The Tate in winter: time for reassessment

Returning to London after a few days in France avoiding the increasingly appalling English Christmas, I spent an afternoon at the Tate Gallery.

Owing to the year-long delay in completing its extension, the Tate has been putting on a series of small didactic exhibitions, arranged by individual members of the gallery staff and drawn from its own collection. This is a year when the Tate, the Arts Council, and their choice of visual art have been increasingly attacked. It is interesting to examine in this light the four small exhibitions now at the Tate, which represent an attempt to make works from the collection more accessible and acceptable to a wider public.

Very often the Arts Council's touring exhibitions, like the Turner show I reviewed last week, are better than the big London blockbusters. This is not to say that the Tate shows, although there are a number of points to criticize in the presentation of these, which

varies considerably. I mentioned two of these exhibitions briefly at the end of last year. *Four Paintings by Mondrian and Art in One Year: 1935*. The other two are *Series and Carved*, *Modelled*, *Constructed*. These aspects of British 20th century sculpture.

The Mondrian show, which alters a few paintings with a lot of text and photographs, is too schoolmasterly, although carefully researched. It is very badly hung. The panels of text and photographs are given the same prominence as the pictures and make it difficult to look at them properly. The accompanying leaflet points out that: "The chaos, uncertainty, and anarchy of our present society Mondrian's contemplative images are reminders of the perennial values of art." But the display at the Tate puts those paintings back into a visual chaos, so that it is impossible to look at them in this way.

Art in One Year: 1935 is probably the most successful of the four shows. It is compactly hung without detracting from individual pictures or sculptures. Supplementary material (including an article from the *Times* on the Royal Academy Summer Show of that year devoted to the bars and dresses worn by the women at the private view) is contained in a glass case and is easy to look at. The leaflet has an excellent introduction and also includes a list of works illustrated.

Carved, Modelled, Constructed is the most ambitious and wide-ranging of the four shows and must have been the most difficult to present. It includes work from before the First World War to the Seventies. It is over-crowded and not easy to look at and could have done with more explanatory captions. The leaflet is helpful, but might also have included a list of works exhibited. By drawing, as the 1935 show does, on many works from more than one artist, it makes possible some reassessments. Sculptures

of the Thirties by Henry Moore and Barbara Hepworth — which have always seemed to me superior to their postwar work — look weak by comparison with the carvings by Eric Gill and Frank Dobson (both now neglected sculptors). *Blood Horse* of 1929, carved in white pine by John Skeaping (who was Barbara Hepworth's first husband) is a work of extraordinary vigour and accomplishment. Skeaping is an infinitely finer animal artist than David Shepherd ever could be. Epstein's *Doves* of about 1913 shows that at his best, in his early years, he was as good a sculptor as Brancusi. *Series*, "works comprising a number of components that are either identical or varied systematically, and are arranged in a distinguishable order to form a whole or a group that should be considered as a whole", is the best hung of the exhibitions, although work of this kind is relatively easy to display well, and the effect is achieved by

Paul Overy



Kiri Te Kanawa and Hermann Prey

The right style for Johann Strauss

Die Fledermaus
Covent Garden

William Mann

The best loved of all Johann Strauss's operettas has not been seen at Covent Garden since the palm days of the 1930s when one was liable to find Bruno Walter in the orchestra pit, and Lotte Lehmann and Fritz Orlowicz in the cast. Now it has returned, sung in German by an international cast, sumptuously staged, conducted in fine style by Zubin Mehta.

Style is what Die Fledermaus most needs to satisfy its devotees, and what it often lacks in modern productions, or only those given in English, but even at home in Vienna, Mehta's Viennese musical education pays handsome dividends, to the lively but never exaggerated dance-rhythms, the sparkle of the joyous and gentle sentimentality, ideally controlled, of the tender, musical cum-

bers. Julia Trevelyn Oman's handsome sets and costumes lovingly recreate the atmosphere of its period. Leopold Lindtberg's production has a zest and tension that coalesce into a ravishing movement. Some aspects of the production may disturb the strict devotees. It is not merely that new multilingual spoken dialogue has been written for it, asking us to believe that Rosalinde and Falke are both British and Alfred an Italian, and that practically everyone is polyglot, the audience included.

It is a pity that Eisenstein, a tenor role, is given to a baritone voice, thus doubling the timbre of Falke; and that Prince Orlof, actually a mezzo-soprano in travesty, comes a tenor (we do not demand a tenor Octavian or Cherubino, let alone Oscar!), although those vocal transpositions are nowadays quite common practice. If they must, then Hermann Prey and Robert Tear justify them delightfully

Some musical additions, such as a quotation from *Die Walküre* with benefit of orchestra, and from works by Wolf, Mascagni, and Puccini (anachronistic), enliven the show, as does the Hungarian Gypsy band to bolster Rosalinde's Cardas. It is a pleasure to hear the instrumental imitations restored to Adele's third act couplets.

Kiri Te Kanawa's Rosalinde, deliciously sung, is also greatly successful in her Hungarian impersonation, like Mr. Tear's mock-Russian. The Adele of Hildegard Heichele soars and glints with provocative verve (the aforementioned Couplets are judiciously characterized, more firmly than usual), and again adds style. Benjamin Luxon's Falke, winning in his "Brüderlein" solo, might make a stronger impression if he were not required to change languages so often. All devotees will be thankful that Frusch is still a true Viennese, the up-to-date and subtle Josef Meirand.

London debuts
Barry Millington

For her first appearance in London at Wigmore Hall the Texas pianist Imelda Delgado did not take the easy

option of a programme of familiar repertoire pieces but presented a selection of lesser-known works and with it a puzzle for musical sleuths. Not content with reversing the two halves of her programme and inserting a Chopin Nocturne (both announced, presumably in place of the Dello Jolo work promised for the recital but apparently not completed in time, Miss Delgado also omitted one of the 12 American Preludes by Alexander Glazunov and played something that was not advertised, *Alma Brasileira* of Villa-Lobos. Could this have been the missing Dello Jolo?

The first Glazunov prelude, Accents, showed the rhythm and power that were to pervade the recital, sometimes, as in *Creole Dance* (admirably "Marcato e vivente") a shade brutally. The same composer's Piano Sonata seemed to find in Miss Delgado a kindred spirit: the veiled tone and unwieldy air of the Presto misterioso were particularly well done. In Norman Dello Jolo's Third Piano Sonata there was a pensive account of the Lento ed espressivo and a well-controlled element of surprise, both rhythmic and tonal, in the Allegro con brio.

Rosemary Furniss also took a bold step in her Wigmore Hall recital by placing the two heavyweight items in her programme, violin sonatas by Bartok and Elgar, in the first half; indeed launching her recital with the taxing Bartok Second Sonata. She and her accompanist Kathryn Stott successfully tied together all the fragmented sections that make up this work, directing them towards the last-page climax. Unfortunately after this, in the closing bars, there was a lapse from the generally creditable standard of intonation.

CINEMAS

ODEON MARBLE ARCH 01-231 1111
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Tomorrow, 7.30 p.m. and Sat. 2.00 & 7.30 p.m. *Orpheus in the Underworld*
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EXHIBITIONS

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FINE ART SOCIETY

MUSEUM OF MANIKIN, Burlington
Tonight, 8 p.m. *The Nutcracker*
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LEONARDO DAVINCI

Anatomical drawings from the Royal Collection.

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TONIGHT AT 7.30

THE PLOUGH AND THE STARS

A superb evening

National Theatre

01-231 1111

Bernard Levin

Let this be the year the silent majority turn up and speak up

A gentleman came up to me at the theatre the other evening (I go to the theatre a good deal these days, finding it—at its best, of course—a most attractive and illuminating form of relaxation) and offered me some kind words of commendation for what he called my "fight against those who are trying to enslave us".

A man would have to be a very churl not to be gratified at these words from a stranger. What followed, however, warmed my heart more than any amount of approbation. For in my say that he and some of his friends and associates, encouraged by what I wrote on such matters, are trying to do us out of our jobs. He did not specify what form his and their activities took, but his demeanour, and the nature of his approach, suggested strongly that what he had in mind was the exercising of their rights, in a positive and active sense, as members of organizations such as trades unions.

From the small acorn is grown the mighty oak. My unknown ally implied that what he and his colleagues were doing did not amount to very much, but without knowing any more of their activities, I think I can safely doubt that; what they are doing, be it no more than to turn up regularly at meetings and vote sensibly, amounts to very much indeed. For it amounts to a visible

witness to the truth my pen has grown blunt in telling; that if each man sweeps before his door, the village will be clean.

This truth is not very startling, and I make no claim to originality for expounding it, or to eloquence for conveying the stranger at the theatre of it. The most extraordinary aspect of the principle does not concern my part in its promulgation at all; it is that so many people deny it in practice by their actions. Or rather, by their lack of actions. And thereby hangs a tale.

Political extremism is not popular in Britain, and never has been. No totalitarian group has ever achieved mass support; Mosley's fascists in the mid-thirties made enough stir to appear to have a serious nationwide following, but it was all illusion, and British fascism had collapsed long before the war against its German model killed it. The only serious totalitarian organization of the left until about a dozen years ago, the Communist Party, not only recognized that truth and neither had, nor hoped for, a mass following, but directed its efforts away from the attempt to build one and towards instead the attempt to influence and ultimately control the Labour Party by penetration of the trades unions. Despite a degree of success in this aim, the CP has less popular appeal now than ever before, and the total-

itarian organizations that have grown up since its decline set in—SWP, IMG, WRP and the rest—have no popular following at all. The National Front, which has succeeded the fascists as the Trotskyite group-cules the CP, is the only anti-democratic organization of right or left to receive any kind of popular support at the polls, but it seems clear enough that that (so far, at any rate) is based on nothing but a vague Pujadist dissatisfaction combined with a response to their racism, neither of which is likely to prove enduring. And let us not forget that neither Mosley nor any other fascist ever got elected to Parliament as a fascist, that the CP never had more than two MPs and has almost never even saved a deposit for a quarter of a century now, that no Trotskyite has received more than a derogatory parliamentary vote, and that the National Front has not elected a Member of Parliament or come anywhere near doing so.

But the unpopularity of political extremism is the weakness, as well as the strength, of democracy. It is difficult to take seriously a political organization which attempts to influence and ultimately control the Labour Party by penetration of the trades unions. Despite a degree of success in this aim, the CP has less popular appeal now than ever before, and the total-

itarian organizations that have grown up since its decline set in—SWP, IMG, WRP and the rest—have no popular following at all. The National Front, which has succeeded the fascists as the Trotskyite group-cules the CP, is the only anti-democratic organization of right or left to receive any kind of popular support at the polls, but it seems clear enough that that (so far, at any rate) is based on nothing but a vague Pujadist dissatisfaction combined with a response to their racism, neither of which is likely to prove enduring. And let us not forget that neither Mosley nor any other fascist ever got elected to Parliament as a fascist, that the CP never had more than two MPs and has almost never even saved a deposit for a quarter of a century now, that no Trotskyite has received more than a derogatory parliamentary vote, and that the National Front has not elected a Member of Parliament or come anywhere near doing so.

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members of a silent majority—I speak now in general terms, not just of my own half-wittedness, but of the struggle against "those who would enslave us", by the indifference of those who agree with me (I am not so foolish as to be upset by the hostility of those who do not, I am tempted to fall into the sweet way of despair. (One day I shall publish some of the letters I get when I write about persecution in the Soviet Union or other totalitarian societies—not the ones which deny the charges or condone the actions of the persecutors, but which complain that they are tired of reading such dreary stuff and would almost prefer to be left alone.)

We show indifference; we fail to come to the meeting, sign the form, vote in the election; we squabble among ourselves, we quickly satiate with news from the dark side of the moon; we believe that totalitarianism is what happens in other countries, other eras, other unions. And those of us among the "we" who know that it is not so can easily lose heart. That is why the man in the theatre foyer came so fortunately across my path, and why, if he was kind enough to thank me for encouraging him to action, I hope he will now accept my thanks in return for encouraging me to continue in mine.

At this point I must make a confession, which will startle some of you no little. It is that I, too, am human. And so, when I am faced, in the course of making my tiny contribution to the struggle against "those who would enslave us", by the indifference of those who agree with me (I am not so foolish as to be upset by the hostility of those who do not, I am tempted to fall into the sweet way of despair. (One day I shall publish some of the letters I get when I write about persecution in the Soviet Union or other totalitarian societies—not the ones which deny the charges or condone the actions of the persecutors, but which complain that they are tired of reading such dreary stuff and would almost prefer to be left alone.)

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The serious deficiencies in handling overseas affairs

It was inevitable that the initial criticism of Sir Kenneth Berrill's report on the CPS Review of Overseas Representation would be centred on its proposals for reducing the number of overseas posts and for cutting the activities of the British Council and the Overseas Office of the BSC. Now that it is clear, from the debate in the House of Lords, that the Government is unlikely to implement these recommendations, it is worth considering other important issues arising out of the report.

Though clearly outside its terms of reference, the report comes near to acknowledging, in a refreshing and timely manner, the fact that overseas economic policy has implications for (and derives in part from) domestic economic policy. It identifies the need for strategic interdepartmental co-ordination at home and overseas on foreign economic policy and contains an implicit recognition that it is foolish for the domestic implications of foreign economic policy to be left to the inadequate and post hoc process of interdepartmental collaboration which exists in Whitehall.

One area in which there is an obvious need for inter-departmental study is in our trade relations with the developing world. The steady growth of LDC exports of manufactures and LDC pressures for a more acceptable division of international labour have led to demands for protection within the older industrialized nations, including ours. Indeed the Secretary of State for Trade has recently announced his intention to take action to protect some of our more vulnerable industries. Protectionism will become even more popular, at a time of high unemployment unless government develops coherent economic and political policies to facilitate adjustment to this growing LDC competition in manufactures. It goes without saying that, in this context, interdepartmental liaison at the highest and ever other level is vital.

There is a particular need for co-ordination of policy in relation to labour intensive domestic industries. For example in textiles where protectionist policies, far from reducing domestic unemployment, have unwittingly increased it. Protectionist conditions in which the domestic price of natural fibres was maintained at an artificially high level. The result was that capital intensive synthetic fibre production became price competitive in the home market, thereby producing a loss of jobs in the natural fibre sector which exceeded those created in the synthetic sector.

Improved interdepartmental liaison would obviously need to be matched to reorganizational Departments in Whitehall on posts overseas. Berrill's wide range of proposals for bringing this about, including a new Department of Overseas Affairs, the extension of a Foreign Service and the acceleration of a system of posts overseas special between departments at and between the Home Office and the Diplomatic Service.

One of the most interesting suggestions for the more efficient deployment of specialist overseas is the idea of Regional Alliances, based on Development Divisions. This, particularly, though not exclusively, relevant to the Caribbean where the number and size of islands make it difficult to justify the attachment of a full-time official to each island. Variations of formula could easily be devised to improve our relationships with the South East Asia and Africa.

All these important measures were welcomed in the criticism which the report received in its public form. However, it is apparent that Berrill has identified a number of serious deficiencies in our handling of overseas affairs. He has made a massive and necessary first step. The Government must consider them carefully.

leather goods, ceramics, furniture, some electronic, some foodstuffs are in danger of suffering in the same way as British economic policy respond rapidly and even changes in demand in comparative advantage in the world market if we are to protect old and more importantly, to create new ones.

Surely, we need a capacity in Whitehall to a capacity in the right direction, so that the government's entire range of domestic policies both at home and in the EEC and international bodies form coherent whole which encourage industry to recognize and exploit changing opportunities for creation of wealth. Obviously such an approach should include the capacity to protect short term protection threatened Industries. At present assistance and retraining policies should be used to encourage the redeployment of industrial resources in the more viable and profitable activities and to encourage regional policies should be used to mobilize our many resources.

The serious implications for policy

Berrill's recommendation that a Cabinet Office official should be appointed to co-ordinate a move in the right direction such a committee would have an interest. Ministers would quickly recognize aid, trade, investment policies overseas had implications for domestic economic policy in general employment and retraining policies in particular and lead to more enlightened leadership in facing solving these problems.

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Christie

Brocklebank-Fo

The author is Conservative MP for North West Norfolk, a member of the Select Committee on Overseas Development

Argentina: back on the rails, but at what cost?

Argentines have a story that they like to tell against themselves. There are, so it goes, four classes of country in the world: the developed ones, the underdeveloped, Japan and Argentina. The difference between the last two is that Japan, with virtually no natural resources, has a highly successful economy, whereas Argentina, with very considerable resources, has gone itself into an economic and political mess, culminating in the latest military takeover.

There is a good deal of truth in the story. Argentina, after all, is a vast country with a largely temperate climate, whose pampas produce huge quantities of grain and beef. It is also fairly industrialized, and it has a relatively small population of some 26 million, almost all of European origin, mainly Spanish and Italian, who are well educated by Latin American standards and hard-working.

Finally, it has enough oil to meet 85 per cent of its needs, and hopes to become entirely self-sufficient in a few years' time. Officials talk optimistically of finding reserves comparable to those of the North Sea in the waters off Patagonia, to the south.

Yet, in spite of all this Argentina has failed to fulfil the promise that it showed earlier this century, when it was regarded as one of the countries of the future, comparable to Australia or Canada.

Just what went wrong, nobody knows for sure. There are people who blame General Peron, who was in power from 1946 to 1955 and again, briefly, from 1973 to 1974; there are others who blame the growth of state intervention, the system of land ownership, the ease of making money for the upper classes, military intervention, or a combination of corruption in Argentine politicians.

Whatever the reason, by March, 1976, when the armed forces took over from President Maria Estela Peron, Peron's widow, Argentina was in the grip of two crises: an economic crisis involving an inflation rate of some 54 per cent in a single month, recession, and the near disappearance of its currency reserves; and a threat from the largest



Gauchos and President Videla: he has to prove to the people that he really does want change.

and best organized guerrilla groups in South America.

The military government immediately set about dealing with both crises. Its handling of the guerrillas has aroused an international outcry because its campaign of repression went far beyond the guerrilla groups themselves. In the economic area, it has been almost as radical, by attempting to reshape the economy along orthodox liberal lines, with a reduced role for the state and an emphasis on competitiveness in industry.

Dr José Martínez de Hoz, the Finance Minister, has set out to reduce inflation by sharp reductions in government spending, tight controls on wages, and letting prices rise. He has also insisted that publicly owned companies should be run on business lines, set about selling off a number of nationalized companies that have been making a loss, and reduced many of the external tariffs that have protected Argentine industry in the past.

Not everything has gone according to plan, since inflation is still expected to be 170 per cent for 1977 as a whole. But the hope is that it will be

possible to bring it down gradually, and officials point to other signs of recovery: a surplus in the trade balance, an estimated 5 per cent increase in the gross domestic product for this year, and the resumption of investment.

Bankers take the view that the country has pulled out of the worst of its crisis, though there is still a long way to go before the economy gets properly back into its stride. Meanwhile the Government is trying to attract foreign investment, and has adopted a new investment law, but new ventures are still slow to get started, presumably because foreigners are still wary after the troubles of the recent past.

The people who have borne the main brunt of government economic policies have been the lower and middle classes, who have seen prices shoot up while their own wages have been held down. This has been particularly true of employees in the public sector, where wage regulations have been strictly interpreted.

At the same time it is not hard to find people who say that things are much better under the military government, in spite of the difficulties,

because of the reduction of terrorist attacks and the end to past turbulence. There are few signs of austerity in the centre of Buenos Aires, with its expensive shops and its strolling, well-dressed crowds, an indication that there is still wealth in Argentina in spite of the crisis.

The black spot on the government's record, which has tended to colour much of the rest, is its attitude to human rights, and in particular the long list of people who have disappeared, and continue to disappear without trace. This is symbolized by the group of perhaps 40 or 50 women who gather every Thursday near the fountains and palm trees of the Plaza de Mayo, in front of the Casa Rosada, where President Videla has his offices.

Each of them has a story of a son, a daughter, or a husband who was taken off by armed men some time ago, and about whom not a word has been heard since, in spite of persistent inquiries. They make no speeches and carry no banners. But the policemen on duty know very well who they are, and they are shepherded off

the square as quickly as possible.

Speaking in a bar near by, they do not dare to give their names, because they are afraid of being abducted themselves. All they want to know, they say, is whether their relatives are alive or dead. Ironically enough, in today's Argentina it is a relief to know that a relative is in prison, because that means that he or she is alive.

Those who have simply disappeared are feared dead, very likely after being tortured. It is, of course, impossible to know the full truth about all these cases. Some of those who have been taken off may well have been involved in some sort of clandestine activities, and their parents could have been kept in the dark. It is also undoubtedly true that some of those who are included in the lists of the disappeared have other reasons for keeping out of sight.

But the sheer numbers involved—ranging in the thousands—and the stories that are told—of parents being taken off as well as sons and daughters, and of relatives being taken simply because they asked awkward questions—make it clear that

this is not just a counter-terrorist operation. It is a drive against left-wing opponents of the military government, and anyone who might sympathize with them.

Ironically, the counter-terrorist groups seem even to have been involved in internal struggles within the armed forces. It is widely assumed, for instance, that when Dr Hector Hidalgo, the Argentine ambassador to Venezuela, was kidnapped in Buenos Aires a few months ago, this was the doing of hard-liners in the armed forces opposed to President Videla, whose man Dr Hidalgo was regarded as being. He has not been seen since.

In spite of all this, there are people in Buenos Aires, fully conscious of the human rights violations that have been committed, who believe that the present government is the best available, since any alternative would be worse. Their view is that there are "decent people" in the government, including President Videla, who have put Argentina back on the rails.

The hope is that since the first phase of the government's programme can be regarded as completed—with the beginning of an economic recovery and control of the terrorist threat—it might take a new turn. Other countries in South America, such as Brazil and even Venezuela, have after all been through a repressive phase and then eased up.

The trouble about this is that in spite of his assurances, President Videla still has to show that he really wants a change. To public he gives every sign that he backs the counter-terrorist campaign and its ramifications, since he says that the terrorist is not just someone with a gun or a bomb, but also someone who spreads ideas that are "contrary to western and Christian civilization".

All that is certain is that the armed forces want to stay in power in Argentina for a long time to come, if they can. They regard previous decisions to hand back power to civilians as having been mistaken, and are convinced that at this point in the country's history they know best.

Peter Stafford

The results and the difficulties

It is hardly surprising that this has happened, when one considers how textile policy is handled in Whitehall. Domestic policy is handled in the regional policies section of the Department of Industry while the Department of Trade, Foreign and Commonwealth Office and Overseas Development Ministry handle the foreign policy side. Neither the Department of Trade nor the Department of Industry has the responsibility for identifying and encouraging the long term restructuring of the British industry, necessitated by the developing productive capacity overseas, some of which may have been financed by ODM. The inevitable result has been short term, ad hoc, and often counterproductive, departmental policies which have created great difficulties for both domestic and overseas producers and consumers, unemployment for textile workers and expense for the taxpayer. Other industries like shoes,

THE TIMES DIARY/PHS

A lesson in long division from Dame Margaret

A neighbouring page of this newspaper could find itself with new readers as a result of a rather back handed recommendation from Dame Margaret Cole, that grande dame of British socialism. Writing in the latest issue of Socialist Commentary, she calls on anyone who has any doubts about the persistence of class division in modern Britain to study the items on the Court Page of The Times.

Dame Margaret urges all democrats to "note whose birthdays are chronicled—they are nearly all elderly and in possession of honours of some sort or other". Not true, says our Social Editor. The Times birthday list includes jockeys and comedians.

She further requires her readers to go through the lists of promotions in the services, and the notices of dinners, luncheons and memorials services. "Note the names of those who attend them. Then read the details of the prices paid at auctions and meditate on who paid them."

Her error is clouded, I am afraid, when she sees the Court Page reflecting "scraps of scientific information taken from other periodicals". In fact, many Times specialists, as

father's writing to the papers complaining they only print good news



well as the Nature-Times News Service—recognized as one of the world's best—supply reports.

can assure her that The Times will hear no grudge and looks forward to reporting her eighty-fifth birthday on the Court Page on May 6.

How to break the ice in Berlin

The following story says as much for Yehudi Menuhin's memory, about which we know little, as for his discernment, about which we know a great deal.

In 1972, Anthony Ridley, a local boy and protégé of Charles Groves, was conducting the Liverpool Philharmonic Orchestra in a Brahms festival at the orchestra's adoptive city.

We now leap forward five years, to 1977. Mr Menuhin was engaged to play the Elgar concerto with the Berlin Philharmonic. Though he would conduct a Beethoven symphony in the concert, he decided not to double as conductor and soloist in the Elgar. He remembered Mr Ridley, whom he had not met, nor heard conducting, since the concert in 1972.

And so he heard how an astonished Mr Ridley, freelance

conductor of Liverpool choirs and of his own Sinfonietta chamber ensemble, came to him in Berlin, waving his baton in front of what is arguably the world's greatest orchestra. He made such a good job of it that he has been offered a return engagement later this year.

It was, Mr Menuhin reminds me, the first time the Berlin Philharmonic had played the Elgar concerto, and he says that, under Mr Ridley's baton, "they played like transfigured Englishmen."

Mr Ridley, who lives with his German-born wife in Greasby, The Wirral, told me how he broke the ice with an orchestra which has a fearsome reputation for not taking kindly to guest conductors. In rehearsal, a double bass player's string snapped. Goswami said Mr Ridley. The orchestra laughed a lot, and good relations were thereby cemented.

Frying tonight—and for 19 months

Michael Henderson, a British journalist just back from India where he has been assisting the launching of his book *Experiments with Untruth* which is about the 19-month Himalayas. He rings a typographical error which, like many we see, is not as surreal as it looks at first sight. The article quotes the assistant solicitor general, Mr Soli Sorabjee, as saying that Mr Henderson was in India at a time which fried men's souls. Mr Henderson's pithy comment to me was: "No doubt, when the heat was on, you could say that it was, indeed, such a time."

The Bat's flight of fancy

I notice that music critic cluding our own redoubt William Mann, have been fun sporting the delirious anachronisms which make Leopold Lindtberg's duet of Die Fledermaus Covent Garden such a run success.

Mr Mann's sharp ears picked up the odd melody from Wolf, Mascagni, Puccini. Mine picked snatches from Verdi, as I heard the off-beat in Act II playing: Man on the Flying Trapeze to mention Champagne Ch in three-four time.

There is one particularly tickling anachronism in I. In Gerhard Branner's review dialogue which cheerfully German. English. It French and Magyar into a suite of cockles. I come, someone (I believe it is Dr. Tear's Prince Orlovsky) was still recovering from effects of the July 1977 Oman's magnificent ball set which made it impossible to remember much else? A what is a bat? "Dracula" is told.

Preparatory work for the casting of Parliament is about three weeks behind schedule but this should not, I am told, prevent the service, start after Easter.

Set sail for Earls Court...

The January issue of Yachting World has a 16 page section specially designed to help show visitors their way around Earls Court.

To Russia with Barbican...

The Editor gives his impressions of the first part of an 80 day cruise to Tallinn, venue for the 1980 sailing Olympics.

Plus—a new idea in competitions—how best to spend £2,500 on the extras for your new yacht. A £250 prize goes to the person who spends the money most wisely.

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WHY NO ONE WANTS DOLLARS

Every new Administration in Washington takes time to "get its act together". The Carter Administration, even on the most charitable interpretation, seems to be taking longer than most. Nowhere is this more clear than in its approach to an economic policy. The confusion that is apparent about economic policy in Washington is at least one important factor in undermining confidence in the dollar. In that sense we are all suffering from what is happening, or not happening, in Washington.

In part the confusion is the inevitable result of the American system of checks and balances in government. The executive, the Congress and the Federal Reserve each has an independence of thought and freedom of action which lead collectively to a blurring of effective policy decisions. In the present case, however, the confusion goes much further.

It lies primarily in the Administration itself. The President has proposed a \$25,000 tax cut package, while at the same time dropping all ideas of the major tax reform into which he and others had poured so much political capital. As a package designed to stimulate the economy into continued rapid growth to the end of this decade, its size seems inadequate. Yet in presenting the package as a prudent measure of stimulus to the economy, the President further confuses monetarists and Keynesian economists alike by continuing to extol the virtues of a balanced federal budget and by supporting substantially higher social security taxes, which go a long way towards offsetting to advance the effect of the tax package which he is proposing.

To be fair to the President, the confusion in the apparent actions of the Administration is no more than a reflection of the confusion, many would say the bank-

ruptcy of ideas, which pervades the economic establishment of the United States, as of all other developed industrial countries. With no dominant intellectual figure in the Federal Reserve, or at the head of the Treasury, or as chairman of the Council of Economic Advisers, or as head of the Office of Management and Budget, or elsewhere in the White House, it is perhaps not surprising that the President is confining himself to verbal and practical compromises.

In a sense, of course, the phenomenon of combined price inflation and economic stagnation has been much less marked in the United States than in most other industrial countries since 1974. Indeed, the United States has played a leading role in providing what growth there has been in the industrial world as a whole in the present cycle. It is this element which lends force to the American rejoinder to criticisms from its allies about the weakness of the dollar. If the argument goes, other economies had been expanding at rates closer to those endorsed at last year's Downing Street summit, notably the German and the Japanese, there would be less downward pressure on the dollar. There is some force in this argument, but it is misplaced in the extreme of the United States to use it as a total defence.

For American domestic policy is open to the charge of irresponsibility in its failure to come to terms with energy. By far the largest component in the growth of the trade deficit of the United States is its increased dependence on Middle East oil. The President has called the energy crisis "the moral equivalent of war". Yet the energy programme that in the end has been proposed seems inadequate. Even in its reduced form, substantial question marks hang over the President's ability to

produce the political leadership required to get it through the Congress. If you are going to fight the moral equivalent of war there is no substitute for the moral equivalent of victory. The truth is that any energy package which does not use the full rigour of the price mechanism to reduce consumption and increase domestic supply will not be facing up to the magnitude of the problem. For the United States from its beginnings has been a high energy consuming country. It is built as a habit into the social fabric. Clearly the political reaction to a change in any pattern of consumption so deeply ingrained will be severe. Consequently, a successful energy policy would require a slow and steady shift to more realistic prices. The policy would involve higher profits for companies in the energy industry, and this is a political stumbling block for the President. The rational approach, however, would be to have the higher prices and higher profits combined with such higher corporate taxation as is desirable for that sector.

Some convincing evidence that the United States was taking effective steps to reduce its excessive dependence on imported energy would remove the justified complaint that it is keeping up the price of energy unnecessarily for the rest of the world, while at the same time flooding it with increasingly unwanted dollars. In that case, no one could properly object to a government that was pursuing domestic policies designed to achieve sustained real growth. A nation running an enormous deficit in order to avoid proper energy prices, and in order to keep the temperature of its homes and offices cooler in summer than in winter, does not make economic sense to the rest of the world.

Continuation of the Lib-Lab pact

From Mr Richard Francis
Sir, Both the substance and tone of Mr David Steel's article (December 19) are at fault.

In the aftermath of the decisive vote against proportional representation we are no longer concerned with whether the Lib-Lab pact is "good for the country". The great majority of Liberal supporters would have agreed that it was before December 13, and indeed that such cooperation was essential if the Liberals were to become once again a party of government. What Mr Steel fails to grasp is that the situation has now been completely changed by the failure of the Labour Party to honour its side of the agreement. At the Liberal conference in September it was agreed that "the support of a substantial majority of Labour MPs" was a "crucial indicator of Labour support for the agreement". In fact less than half supported PR, and a majority either voted against, abstained or were absent.

It is easy to talk glibly of the national interest, but the impression by the Liberals' influence on the share index. But there is no reason why Liberal MPs cannot end the agreement and still continue to support the Government, when it is in the national interest. Those who now wish to end the agreement do so not for any narrowly selfish reasons or from an unwillingness to accept the restraints of political power. It is precisely because we want the Liberal Party to remain a credible force in British politics that the agreement continues there is going to be no "bonuses" for Liberals. In the real world of politics we will be confronted by those who will point justifiably to their failure to influence the Labour Party in a matter which Liberals consider of great importance.

David Steel is also mistaken to suggest that a general election must follow if the agreement is terminated in January. The Prime Minister has no intention of calling an election until it suits him, and so long as he is a soldier he will do so, with or without Liberal support. To suggest that the Government will be "staggering from week to week and vote to vote" is nonsense.

It is not only the substance of the Steel article which is so weak. The whole tenor of this article is that of an aggrieved schoolboy who has lost his will to continue because his judgment is being questioned. Those who wish to end the pact do not seek Mr Steel's resignation, and it is deplorable that in order to obtain his own way, in the interests of the Liberal Party I hope there will be no more threats, whether express or implied, before the special conference. It is Mr Steel's judgment, not his leadership, which is being challenged.

Yours faithfully,
RICHARD FRANCIS,
Tyddin,
Llandnam,
Montgomery,
Powys,
December 29.

Pay and pensions in the Civil Service

From Mr Paul Dean, MP for Somerset, North (Conservative)
Sir, I was glad to see Lord Orr-Ewing's letter (December 30th) about the methods of calculating pay and pensions in the Civil Service. Little public attention has been focused on the changes which were set in motion following the July 1977 Report of the House of Commons Expenditure Committee.

My starting point is that the Civil Service has been subjected to much unfair criticism in recent years, not least in some political memoirs. In my view, critics have selected the wrong target. The growth of bureaucracy is the fault of governments and Parliament. The burden will only be relieved when governments decide to do less and do it better.

I believe we have a Civil Service second to none in ability and integrity. However, in the prevailing mood it is all the more important that the method of determining pay and pensions which are comparable with industry should be independent of Whitehall and be seen to be independent. This is as much the interests of civil servants as the general public.

The Government appear to have fallen short of the recommendation of the Expenditure Committee who envisaged the Director of the Pay Research Unit being chosen by the new Board and some of the staff of the Pay Research Unit coming from outside the Civil Service. I agree with Lord Orr-Ewing that the key point is that outsiders should be directly involved in calculating comparability and not just supervising those who do the job.

This point is especially important in pensions because inflation proof pensions are under attack as an expensive privilege for one

section of the community at the expense of the rest. While I accept that some modifications are needed in view of current pay restrictions, I also believe that an automatic guarantee for pensioners is desirable and we should aim to extend it to all. Workers have hargaining power while pensioners do not.

However, if inflation proof pensions are to survive understandable criticism, the contribution made by civil servants must be fair and must be seen to be independently assessed. Here again, the Government appear to have fallen short of the Expenditure Committee Report which advocated spreading the responsibility for the judgments being made. When the Government's Actuary concedes that the present salary deduction of 13 per cent is probably too low, but does not accept Mr Geoffrey Heywood's figure of 5 per cent and, when other sources tell me that 5 per cent is not enough, there is obviously a difference of opinion. The calculation is not an exact science. Many assumptions and subjective judgments are involved, so the greater the range of experience and knowledge of working conditions available, the better.

It would be a great pity if the Government, having decided to reconstitute the Pay Research Unit, failed to give it the breadth that it needs to command confidence in present conditions. Assessing comparability in pay and pensions between the Civil Service and outside employment cannot be done convincingly by Whitehall alone. It also requires direct experience of conditions outside.

Yours faithfully,
PAUL DEAN,
House of Commons,
December 30.

Kilometres instead of miles

From Fother Adrian Hastings
Sir, Your editorial on the government's decision to replace the mile by the kilometre (December 29) seems too frivolous for something desperately sad. You are right to say that the advantages are likely to be slight, the expense considerable, but that is still to look on it in merely economic terms. I would suggest that what is involved is a disgraceful ditching of a basic element in our national culture. Nothing else in our weights and measures has a quarter the cultural importance of the mile. The whole sense of relationship with our environment, particularly in the countryside, is bound up with the way we have measured distances, so too is our literature.

Nothing is more pathetic than the way our masters have shown themselves ready to fling away our cultural heritage for some supposed economic benefit at the nod of the bureaucrats of Brussels. The sense of alienation of those who are building up in consequence in millions of hearts may be something even they would turn back from if they had the wit to see it. In many people who firmly support Britain's joining the Common Market, I notice today an increasing sense of longing for the EEC. Positively, such wholly unnecessary acts of destruction of Britain's culture feed the National Front very effectively.

I wonder if the EEC had chosen to share a common language whether we would not find the government had signed the English language away together with the mile, the pint and the shilling. I don't believe it is too late for the nation still to say: the mile must stay.

Yours,
ADRIAN HASTINGS,
80 Bedford Place,
Aberdeen,
December 30.

THE LANGUAGE OF FOOLISHNESS

When a Canadian Prime Minister can talk of "using the sword" against a secessionist challenge in Quebec, even hypothetically, there can only be concern for the state of the national psychology that cements a federal union. Canada is passing through a frustrating time in many respects. Unemployment is high, business confidence is low, the balance of payments is unfavourable, social tensions increase, the quality of public life is generating comparisons with the Nixon era next door; but every vexation is not compounded and made worse by the separatist ideology and propaganda of the Lévesque Government. It would however be absurd to deduce from Mr Trudeau's New Year broadcast that relations between Quebec and the other Canadian provinces bear any resemblance to the situation between North and South in the years leading up to Fort Sumter.

If Mr Lévesque acted unconsciously Mr Trudeau would use force as he did in 1970 when terrorist separatists seized hostages. It is in the highest degree unlikely that Mr Lévesque would produce a situation in any way comparable, as Mr Trudeau said, to "seize a federal airport" whatever the threats the Parti Québécois may contain. It would in any event be stupid to

make a move that would put Quebec wholly in the wrong and permit Washington to give Ottawa wholehearted support.

Mr Lévesque's tactics are more foolish and formidable. Resistance to a Supreme Court judgment against the drastic language law (la loi 101) would serve his purposes better. His aim is to produce a political impasse in which the union would lose its psychological credibility throughout Canada so that public discussion on ways of dissolving it would turn into official negotiations; Mr Trudeau made it plain that whoever sat round that table he would not be there.

There is, as he said, and as even Mr Claude Morin in the midst of his anti-federal polemics knows, no means by which Quebec can constitutionally terminate by itself its subordinate federated status. No federation ever has a resignation clause in its loi fondamentale. Federations dissolve by mutual agreement legally implemented or they are maintained by force. The United States was maintained by force as was, in a quite different context, Nigeria. When it became clear that the West had no intention of supporting the Central African Federation could not work together the federal instruments were repealed—by Britain which had

residual authority to do so. In Canada's case, Quebec cannot legally and peacefully become independent without the amendment of the British North America Act by Westminster at Ottawa's formal request.

What Mr Lévesque hopes is that he can make federation more intolerable than the alternatives both to Quebecers and to English-speaking Canada. The proposed referendum is his method of putting on the heat. But the referendum can only be consultative. It has to produce an overwhelmingly clearcut result to be interpreted as the Quebec people's will to be a separate nation-state. If they so expressed that will (as the Irish did) and as the Scots have not yet done) no Ottawa government is going to coerce them to remain in the Confederation by force. But there is no sign that Mr Lévesque is anywhere near getting a statement that the vast majority want to go it alone without counting costs or consequences. Talk of common market arrangements is *poudre aux yeux*; the other provinces are making it plain to Quebecers that they cannot walk off with the advantages both of federation and of unshared sovereignty. But nobody should doubt Mr Lévesque's determination to change this situation, and Mr Trudeau has to take care not to help him.

Democracy and socialism

From Professor Antony Flew
Sir, Your Political Correspondent, George Clark, today (December 12) has accused me of a "slovenly statement by Mr Ronald Hayward, General Secretary of the Labour Party".

This statement throws a revealing but sinister light both on socialism and on the sort of democracy to which the Labour Party apparatus is committed. For the General Secretary is claiming that he is absolutely correct in his view that there is no chance whatever of persuading a majority of the electorate to vote for socialism. But he considers it perfectly democratic to exploit the mechanics of an unfair electoral system in order to impose and to maintain such socialism against the wishes of the incorrigibly non-socialist majority.

Yours, etc.,
ANTHONY FLEW,
26 Alexandra Road,
Reading.

Family incomes

From Mr Patrick Jenkin, MP for Redbridge, Wandsworth and Woodford (Conservative)
Sir, Dr Tony Smith's recent article about working mothers (December 13) demonstrated how inadequate family support is in Britain. What is not generally realised is how badly it has deteriorated since 1974. Falling living standards have hit the family with children hardest of all, so that a married man with two children under 11 on average earnings has a lower real net income than he had just over 20 years ago in 1970. This pressure on family men, for example among the firemen, is a major reason for high wage claims.

The Chancellor is promising new tax cuts in April. He simply must give greater priority to child support than seems to be envisaged.

A healthy family life is the basis of a healthy society. In the past we have heedlessly followed policies in which the interests of the family have been neglected. It is high time we had an effective "family lobby" in Britain.

Yours faithfully,
PATRICK JENKIN,
House of Commons.

Appeals by prosecution

From Mr J. I. Lishman
Sir, In the days when comparatively few judges dealt with criminal work, and quarter sessions were manned largely by judges and silk with criminal practices, it was possible to discern a "tariff" of sentences, and the profession and the public knew where they were. Indeed, the impression was that a judge who habitually ignored the tariff would be "spoken to" by one of his senior brethren, and his errors pointed out. Whether that impression be right or wrong, there was certainly in the criminal law, and if an apparently light sentence were to be imposed, the public tended to feel that there must have been good reason for it.

Nowadays, however, very many persons sit on the crown court bench, and the tariff seems totally to have vanished, or rather to have been replaced by almost as many tariffs as we have circuit judges, deputy circuit judges, and recorders. All certainty has gone.

In these circumstances, I do not think Mr Rose (December 28) goes far enough. Certainly the prosecutor should be able, with proper safeguards, to appeal against a sentence he regards as too light, and of course the defendant's rights of appeal must be preserved. But I would like to see introduced into English law a reviewing system similar to that which used to exist in the colonies and protectorates of East Africa, Central Africa, and perhaps elsewhere in Her Majesty's dominions. The high courts of those places had the duty to review decisions of subordinate criminal courts, and the right to call before the court the parties in any case out of line—either too high or too low—and after hearing argument to adjust the sentence either up or down (it is some years since I practised overseas, but this does not affect my argument.)

I would like to see the Court of

Appeal (Criminal Division) empowered to exercise a similar reviewing power, so that sentences of crown courts could be reconsidered, and brought into line, so that the tariff could be re-established, and sentences restored to the criminal law. The need for certainty is too great for the review of sentences to take place only at the request of a party. The court must be entitled to impose certainty.

Yours faithfully,
J. I. LISHSAN,
Nesley House,
Wolverhampton,
December 28.

Hospitals for patients

From Miss Jean Bond
Sir, Hospital consultants and nurses are not the only staff who are deeply concerned about the effort to introduce statutory holidays on the hospital service. The Whips Cross consultants who wrote on this subject (December 13) will receive wholehearted support from all whose prime concern is the welfare of patients.

As a chief technician responsible for the provision of emergency cover in respect of haematology and blood transfusion I can confirm that enormous difficulties are created by the inability of administrators to stagger these holidays. To my knowledge, laboratory staff and other professions supplementary to medicine have attempted through staff committees to change this situation but have been assured by administrators that this is on Department of Health instruction and that nothing can be done.

Not only does the situation cause organisational difficulties but the calling in of emergency staff is an extra levy on pathology department budgets.

Yours faithfully,
JEAN BOND,
54 Cascade Avenue,
Muswell Hill, N10.

Common sense in politics

From Mr Reginald Maudling, MP for Barnet, Chipping Barnet (Conservative)
Sir, I should like to crave the hospitality of your columns to seek support for the proposition that a Chair of Common Sense be endowed within the faculty of Political Science at one of our leading universities. My own preference would be for Oxford, particularly in view of the personality of the present Chancellor.

The main functions of the new Professor of Common Sense would be threefold.

1. To identify and define common sense, and to distinguish it from logic, both formal and substantial, instinct, emotion and prejudice.
2. To study the attitudes taken in recent years by the main political parties, in and out of office, to major issues such as, for example, policy in Southern Africa, or the relation between money supply, inflation and prosperity, in order to determine how far common sense has played a part, and if it did not, what differences there might have been had it done so.
3. To examine, in the light of common sense, the attitudes of the main political parties in and out of office to economic and political prospects, their forecasts of Britain's likely performance or lack of it, and in particular, the postures they adopt in public to one another in the context of a plural society, where government traditionally changes hands at fairly frequent intervals and the country still survives.

It seems to me that the lessons that would emerge from the studies and publications of such a professor could not fail to be of value over years to the people of this country.

Yours faithfully,
REGINALD MAUDLING,
House of Commons,
January 3.

Licensing photocopying

From Sir Ernie Gonnrich, FBA
Sir, If the proposals for licensing photocopying to which your respondents (December 24 and 30) have so rightly taken exception should nevertheless be adopted, I hope at least that a simple formula will also be devised, enabling those who care for the dissemination of knowledge to waive their unsought rights.

Yours faithfully,
E. H. GONNICH,
19 Briardale Gardens, NW3.

Planning controls

From Mrs D. F. Ghose
Sir, No doubt it is irksome for the building trade to see relaxations to the General Development Order snatched from it just as it is within grasp. But Mr Deslandes, the Director of the House Builders' Federation (letter, December 29), should try seeing things from the point of view of a small district like ours, which has suffered from relentlessly heavy development over the last 10 or 15 years, much of it disastrous environmentally, which has almost run out of building land, and where the pressures are now towards "infilling" or "back garden development" of a type which can cause a lot of distress to people.

As a member of the District Planning Committee I have learned that it is often the small details which Mr Deslandes would have us believe are so innocuous which ran disaster to the most. I am thinking, for example, of extensions over garages or at roof level which can look so small and harmless on plans, but which, when you get to the site, will, it turns out, rob the next door neighbour of badly needed light or

privacy. These are the kinds of applications which the builders would dearly have liked to have taken out of the planning committee—not the members of the planning profession, as Mr Deslandes states, but the planning committee, who, as elected representatives, are the only people whose job it is to respond to the needs and wishes of the electorate.

The planning system does indeed bring delays—but this is a price I think most people are glad to pay in order to have a chance to influence future development in their area and to protect themselves from the kind of insensitive building that has all too often been inflicted on them in the past.

I too hope that the Government will "take its rouse in its hands"—to resist pressures from such powerful lobbies as the House Builders' Federation and retain the General Development Order as it is.

Yours sincerely,
DAPHNE GHOSE,
Councillor, Adur District Council,
47 Ring Road,
Lancing,
West Sussex,
December 29.

Farm production

From Mr Adam Butler, MP for Bosworth (Conservative)
Sir, As those who have expected his letter (December 28) into most of the mails on the head. There is one further point to make.

Mr Coffin (December 21) referred to the near-record grain harvest of 1977. One must have expected that to give the cereals farmer a record income. To practice, the increases in yield were offset by lower prices, poorer quality and higher costs of planting, cultivation and harvesting. I don't know if it was the general experience but my own and that of others I have compared notes with indicate that the 1976 light, but early and busy harvest, was more profitable than 1977.

The effect of lower grain prices should have helped the livestock sector, but Professor Wingearten has shown that, for other reasons, the position there is in fact very serious indeed.

Yours faithfully,
ADAM BUTLER,
House of Commons.

Apron or bib?

From Mr R. J. Rees
Sir, For the past five years we have been busily importing bad habits from our partners in the EEC. May I appeal to your readers to make 1978 a year in which we import at least one good one? I refer to the practice of all serious eaters in Common Market countries of tucking the table napkin firmly under the chin, so that expensive ties and beautiful shirt fronts are properly protected. For some reason English people consider this admirable practice less than genteel. Instead they have adopted the ridiculous habit of spreading the table napkin over the thighs like an apron, thus denying protection to the upper and more vulnerable parts of the person.

How many splendid Christmas trees have already been sullied by grease spots? How many chest shirts defiled by gravy drops? How many waistcoats stained with careless wine? Let us resolve, sir, that such folly shall end with the old year; and let us go forward into 1978 resolved that our table napkins shall no longer be ineffective aprons. Let us wear them boldly as bibs, thereby we shall not only show ourselves genteel Europeans, but also save ourselves a great deal of expense and embarrassment.

Yours faithfully,
R. J. REES,
20 King's Grove,
Barton,
Cambridge,
December 27.



THE TIMES BUSINESS NEWS

LAING
for tomorrow's
BUILDING, CIVIL
& INDUSTRIAL
ENGINEERING

US sets minimum prices on 17 steel imports to stop 'dumping'

From David Cross
Washington, Jan 3

America today announced reference price levels for a number of key steel imports some of which would be 9 per cent below existing domestic prices and others considerably higher.

The so-called "trigger" prices, which were set today for 17 products, are based on the production costs of Japanese steelmakers on the ground that they are the world's most efficient producers.

If exporters try to sell their products in the United States below these prices, they can expect anti-dumping procedures to be initiated more promptly than at present.

Announcing the new reference price system, Treasury officials said they would shortly also be fixing trigger prices for a number of other steel products, including aluminium wire and rubber products and cold finished bars as well as extra charges for particular specifications. When imports include "extras", the trigger prices for the same product will be increased by the amount of the trigger price for those extras.

Prices announced today cover some 75 per cent of American steel imports during last year, calculated on a value basis. When the second round of prices is published, virtually all imports of steel will be covered by the scheme.

Treasury officials say that while the impact of the trigger prices will vary from product to product, and among different exporters, the scheme should allow domestic manufacturers to recapture a substantial share of the market lost to imports.

Nevertheless, they predict, the final outcome would depend in part on the pricing practices of the American companies. Current domestic prices do not yet reflect the 5 per cent or so increases already announced for February 1, when the new reference price system will start.

However, they declined to forecast what impact the reference price system would have on imports, which are running at some 20 per cent of total domestic consumption. The steel industry would like to see this share trimmed to 14 per cent at the most.

The trigger price system, which is part of a wider assistance programme for the ailing American steel industry, is not dissimilar to the scheme announced by the European Economic Community last week.

Foreign exporters will have to accompany steel shipments with special invoices specifying details of the proposed transaction.

According to the Treasury's calculations, the trigger prices announced today for five key products (including estimated Customs duties, but excluding any importer's mark-up) would be: cold-rolled sheet \$329 (about £167) a ton, compared with a current United States list price of \$333; hot-rolled sheet \$262 (domestic price \$288); plate \$391 (\$424); tin plate \$500 (\$481); and hot-rolled bars \$373 (\$359).

All prices are for imported and domestic products on the eastern seaboard. Reference prices on the West Coast would be lower, and in the Great Lakes area higher, because of differences in transport costs.

Gold up \$4 an oz to highest level in 2½ years

By Caroline Atkinson

Gold soared on the London market yesterday in the wake of the weaker dollar. The price was up \$4 on the day at the close when it reached \$169.125.

This is its best closing level for more than two and a half years. In after-hours dealing easier buyers pushed the price still higher to over \$171 an ounce.

Suggestions in the market that the price could rise to the \$200 an ounce mark during 1978 were cited as one reason for the rise.

The continued fall of the dollar on the foreign exchanges has also encouraged "hedgers" buying of gold. Demand came from the Continent and from Far Eastern accounts in London.

The performance of the gold price towards the end of last year was something of a disappointment. Although it rose by nearly 20 per cent from its level at the beginning of July to reach \$165.125 at the year end, this was less than the rise of the Swiss franc against the dollar.

However, the new year has begun strongly and dealers hope that the trend will be confirmed when the next International Monetary Fund gold auction is held this month.

The two markets for old sovereigns and gold coins were merged into one from the start of business yesterday.

Gold shares provided a lively spot in an otherwise dull equity market yesterday with heavy buying from New York pushing Western Holdings from £11 to £14½ and Free State Gold from £11 3/16 to £12 19/32.

The commission said yesterday that it had allowed the company a weighted average rise of 2.94 per cent on its range of sugar and syrup products.

Apart from changes in the proposed weighting of industrial products, the increase and the pattern of its weighting between industrial and consumer goods was precisely what the company had notified in the first place.

It was the second time in less than a month that the commission had to award an interim rise the price increase a large factor in the decision.

The commission also said yesterday that it had begun to investigate breakfast cereals, Alpro and other specialist products made by Westair. The company notified rises early in December, but will not now be able to charge them until the end of March unless it can win an interim rise.

The Westair investigation will be the commission's first foray into the grain-based sector of food processing. It could have gone there last year when it faced notifications of price rises on bread, but it decided not to investigate bakers.

Westair would not say what it had asked for.

Critical report on BSC pricing policy

By Derek Harris

A critical scrutiny of the way successive price rises for electricity by British Steel played a big role in forcing up the prices of food, drink and aerosol cans is understood to take up a key section of an investigation report submitted by the Price Commission to Mr Hattersley, Secretary of State for Prices and Consumer Protection.

The report on a price rise notified by Metal Box, the main supplier of cans in the United Kingdom, is one of four completed over the holiday weekend by the Commission.

Two of the reports completed the three-part investigation of increases in quarterly domestic bills because of fuel cost adjustments passed through by the Central Electricity Generating Board.

The other was on a proposal by Barclays Bank to increase cash transmission charges to three of the nationalised industries. This investigation is separate from the sector investigation of what all the banks charge for money transmissions, particularly through current accounts.

Although the investigation centred only on Barclays' proposals for new tariffs—last raised five years ago—what is involved is a rationalisation of tariffs for the nationalised industries with which all the clearers are associated.

This is the first batch of reports to be completed on investigations of price rises by the Commission and Mr Hattersley is considering its recommendations. But the reports will not be published until next week at the earliest.

Metal Box had asked last September for an average increase in can prices of 10.5 per cent. The Commission subsequently allowed it to put up prices by an average 9.81 per cent, acting under the interim rises system which automatically protects profits at a certain level during an investigation.

Metal Box previously put up its prices in April last year by just under 9 per cent, following raw materials costs rises. It subsequently absorbed a 1.9 per cent addition to tinplate prices in May, but British Steel notified a further 8.9 per cent increase in August.

It looks likely that Metal Box will not be criticised by the Commission as an inefficient company merely passing on costs to its customers which it could have absorbed. But the Commission will have been able to look closely for the first time at British Steel's pricing policies.

British Steel, like the National Coal Board, escapes direct surveillance by the Commission being subject to EEC regulation. In the same way that the Commission has been able to scrutinise British Steel's role in domestic price rises, the NCB and its pricing policies have entered the Commission's investigation of the electricity fuel cost adjustment system.

The CEGB has been passing through to the area electricity boards in England and Wales the extra cost of fuel from its suppliers, including the NCB.

The sixth in the series of investigation reports will go to Mr Hattersley by Friday. This has been to price increases proposed



Mr Hattersley: Commission's investigation likely to exonerate Metal Box

by Fisons for some agricultural, horticultural and garden products, including chemicals. In two of the sectors involved Fisons hold a large slice of the market.

An investigative report on United Glass, a big supplier of containers, which notified price rises for all of its glass containers, is due to be completed later this month.

Business Diary, page 17

Rice helps out stricken coffee men of Brazil

Rice, beans and maize are growing on Senhor José Scalone's coffee plantation in the south Brazilian state of Paraná. They will continue to supplement production on the 124-hectare estate until next year, when gnarled coffee trees struck by frost in 1975 recover enough to require, together with newly planted ones, all the nutrition of the fertile red clay soil.

Senhor Scalone produced 405 sacks of coffee this year, and hopes to gather 2,000 sacks next year. (It takes three of the 40-kilo sacks to make up, after washing and refining, one 60-kilo sack of export quality.)

In 1976 his production was nil. The effects of the frost which devastated the state's entire coffee crop one night in July, 1975, are still evident. Petrified grey-green trunks of trees more than 15 years old—too old to recover—cover the landscape.

Younger ones which survived and have sprouted new foliage have a strange bottom-heavy appearance, with thick, short trunks, thin branches and fresh leaves.

"The trees used to stretch way above your head", Senhor Scalone said. Now few are more than waist high.

Economically the effects on the state's production have been equally drastic. There are, at present, only 1,000 bags of coffee in stores owned by the Brazilian Coffee Institute (IBC) in Paraná. They have a capacity of 27 million bags.

The entire state's production was 1.7 million bags this year, and is not expected to return to the norm of about 11 million bags until 1979.

Since the frost the number of coffee farmers in Paraná is estimated to have fallen by 10,000 to 50,000, and there are now 700 million coffee trees in the state, compared with 1,200 million 15 years ago.

In the wake of the frost many farmers have turned to other crops—notably sorghum, which is sown in October and harvested in March, well before the cool season. Frost can be expected from June to August, although hardly ever on the scale or with the degree of intensity of 1975.

Senhor Scalone believes that the risk of growing coffee is worth taking because it can give him a 60 per cent better return on his land than soyabean. The IBC guarantees farmers a minimum price of 2,000 cruzeiros (about £68) per sack.

Newly cultivated young coffee plants bought from an IBC nursery for about 5p each will start to bear fruit next summer, and the output of older trees affected by the frost is also improving annually.

Senhor Scalone's family, of Italian descent, has farmed the plantation near Londrina, Brazil's self-styled "coffee capital", for 45 years, and built up a colony of 40 workers.

Each worker's wages consist of 40 per cent of the revenue from the coffee which his section of land produces. "That way they take care of the plantation", Senhor Scalone maintains.

Next year's coffee crop, gathered before the deceiver of frost, is guaranteed to be an improvement on this year's.

Peter Godfrey
Londrina, Brazil

Tate & Lyle wins 2 pc rise sought on sugar

By Hugh Clayton

Agricultural Correspondent

Many shops will soon raise the price of a kilogram of Tate & Lyle sugar by 1p or 1.5p as a result of an award announced by the Price Commission yesterday.

When the commission decided to investigate the company last year, Tate applied for an interim price rise under the proposed safeguard rules of the Price Commission Act.

The commission said yesterday that it had allowed the company a weighted average rise of 2.94 per cent on its range of sugar and syrup products.

Apart from changes in the proposed weighting of industrial products, the increase and the pattern of its weighting between industrial and consumer goods was precisely what the company had notified in the first place.

It was the second time in less than a month that the commission had to award an interim rise the price increase a large factor in the decision.

The commission also said yesterday that it had begun to investigate breakfast cereals, Alpro and other specialist products made by Westair. The company notified rises early in December, but will not now be able to charge them until the end of March unless it can win an interim rise.

The Westair investigation will be the commission's first foray into the grain-based sector of food processing. It could have gone there last year when it faced notifications of price rises on bread, but it decided not to investigate bakers.

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Healey call for strategy on shopfloor

By Malcolm Brown

Mr Healey, the Chancellor of the Exchequer, will ask industrial and trade union leaders today to concentrate their minds on the next four weeks on how the industrial strategy can be made effective at company level.

Today's meeting of the National Economic Development Council will be brief, setting the scene for next month's major review of the strategy.

Communicating the strategy to the shop floor is seen as one of the largest single problems facing the NEDC.

Next month's meeting will have before it an official paper summing up the main features of reports drawn up by nearly 40 sector working parties and assessing their economic implications.

Mr Healey and Mr Varley, the Secretary of State for Industry, are expected to prepare a paper for next month's meeting which will give the Government's response to the main recommendations of the SWP reports.

Wall Street plunges

Wall Street fell sharply yesterday as the dollar plummeted in one of its worst days on the foreign exchanges. The Dow Jones industrial average closed 13.43 points down at \$17,740 on trading of 17,720,000 shares.

Elson & Robbins

(PVC foam—Spring units—Products for domestic appliance industry—Heating and ventilating products—Partitioning)

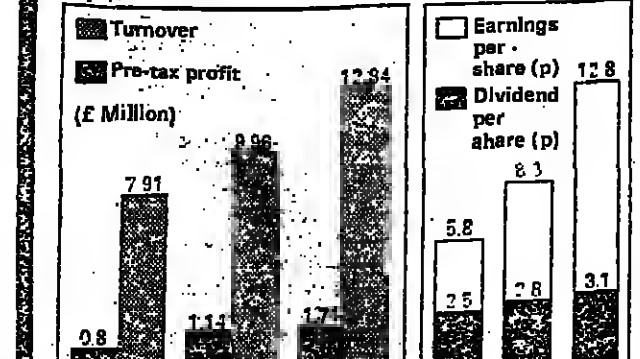
Record sales and profits

reports Eric R. Keeling, the Chairman.

- Turnover rose 29% to £12.8 million and pre-tax profit was up by 53% to £1.74 million.
- A final dividend of 1.91p net makes a total of 3.12p which is the maximum permitted.
- Exports rose from £895,000 to £903,000 and we are currently investigating sales potential for gas appliances in the southern hemisphere which would reduce seasonal fluctuations in demand.

The increased profits are mainly due to the growth in sales of the "Premiere" liquid petroleum gas heater. This brand name has become quickly established and sales continue according to plan.

We intend to strengthen both domestic and overseas activities and in the absence of unforeseen circumstances the Board is likely to be reporting further increases in sales and profits in the year ahead.



Copies of the Report and Accounts are available from The Secretary, Elson & Robbins Limited, Portland Mills, Bennett Street, Long Eaton, Nottingham, NG10 1HP.

MP will table question on future of Triumph car plant

By R. W. Shakespeare

There is growing concern in Liverpool that British Leyland may decide to "write off" its Triumph car plant with the loss of 6,000 jobs in an area of 12 per cent unemployment.

Officials of the Advisory, Conciliation and Arbitration Service made further moves yesterday to try to find a peace formula that would end the two-month strike at the Speke plant, spending the day talking to union and shop floor representatives of the 2,000 workers who have been on strike since November 1.

Yesterday Mr Eddie Loyden, Labour MP for Garston, Liverpool said he would be raising the matter when Parliament reconvened on Monday. He was also asking for an urgent meeting with Mr Varley, Secretary of State for Industry.

Mr Loyden said it would be "disastrous" if another 6,000 jobs were lost in an area where unemployment was already so high.

The shutdown has cost Leyland lost production both on Merseyside and at Coventry of Triumph TR7 and Dolomite cars worth more than £50m. It has also made 1,500 workers at Liverpool and 2,000 at Coventry, idle through lay-off.

In joint talks with both management and union representatives just before the Christmas holidays—held under the sponsorship of Acas—no progress was made on the dispute which centred on Leyland's decision to introduce new manning scales and production schedules at the Speke plant.

Shop stewards claim that the company is in breach of local agreements. Mr Leyland says that it discussed the changes with union officials through agreed national procedures after it became clear that no settlement could be reached at plant level.

Over the holiday period reports and rumours have been spreading on Merseyside and elsewhere that Leyland is contemplating shutting the Triumph plant.

So far the only official statement on the matter has come from the personal press officer of Mr Michael Edwards, the new chairman of British Leyland. This is that the company is currently reviewing "all unprofitable units of British Leyland".

The statement says that this review will obviously include the Speke plant "with its well-known poor record on productivity".

How the markets moved

The Times index: 204.61—0.28
The FT index: 485.6+0.2

Rises		Falls	
Ass Biscuits	8p to 8½p	Ayer Hilam	20p to 23½p
Coral Leisure	7½p to 14½p	Blyvoor	10p to 14½p
Dale Electric	10p to 15p	Broken Hill	10p to 45p
Decca	10p to 50p	Delta Inv	10p to 8p
Elshorg Gold	10p to 9½p	Gen Eng (Rad)	1½p to 18½p
E Rand Prop	14p to 31½p	Huehns	1½p to 41p
Harcro	12p to 82p	Hong K & Shang	20p to 24p

Equities were dull. Gold-edged securities rose 75p. Dollar Premium 71.75 per cent. (effective rate 28.15 per cent). Sterling was at \$1.9635. The effective exchange rate index rose to 66.1.

Gold rose by \$4 an ounce to \$169.125, the highest for 2½ years. SDR's was 1.2223, while SDR's was 0.62215.

Commodities: Rubber's index was at 1421.9 (previous 1421.3). Reports pages 18 and 19.

On other pages

Appointments vacant: 10
Business appointments: 18
Base Rate Table: 19

THE POUND

Bank	Bank	Bank
Australia 5	1.72	1.68
Austria Sch	30.50	28.50
Belgium Fr	65.50	62.50
Canada 5	2.15	2.10
Denmark Kr	11.40	11.00
Finland Mk	7.90	7.65
France Fr	9.22	8.90
Germany DM	10.12	4.00
Greece Dr	79.50	75.50
Hong Kong \$	9.05	8.60
Italy Lr	1715.00	1655.00
Japan Yn	489.00	455.00
Netherlands Gld	4.35	4.24
Norway Kr	10.12	9.76
Portugal Esc	88.50	84.50
S Africa Rd	2.02	1.88
Spain Pes	165.00	150.00
Sweden Kr	9.32	8.88
Switzerland Fr	9.32	8.78
US \$	1.97	1.92
Yugoslavia Dnr	39.75	36.75

Bank rates for dollar denominated bank notes only, as quoted yesterday by Barclays Bank International Ltd. Different rates apply to travellers' cheques and other foreign currency business.

Company Statements: 18
Brown Bros Harriman: 18
Devenish: 19

GEC wins \$60m Iran power plant contract

By Kenneth Owen
Technology Correspondent

GEC Turbine Generators has won a contract, believed to be worth about \$60m (about £30.9m), to supply, erect and commission a complete 145-megawatt power station for the Iran Power Generation and Transmission Company (Tavair).

To be built near the Karun River, five miles north of Ahwaz, the new plant will double the capacity of the existing power station there (for which GEC was also main contractor). It will be the centre of an oilfield and will burn natural gas or oil.

Companies within the GEC power engineering group at Rugby, Manchester, Stafford and Larnie will provide the turbine generator and most of the electrical equipment. Clarke Chapman will provide the boiler, with most of the remainder of the plant subcontracted to other British companies.

Civil engineering design has been subcontracted to Parsons Brown, consultants, and the civil works will be constructed by Mahab Company of Teheran. The Export Credits Guarantee Department has agreed to back loan finance to Tavair totalling \$37.3m, which represents 80 per cent of the United Kingdom content of the contract. The five-year loan will be at 7½ per cent and has been managed by Morgan Grenfell, which will provide the funds together with Lloyds Bank and Lazard.

The deal is the first major buyer credit to be concluded for Iran since the 1973 oil crisis, although over the past two years Iran has been a substantial borrower in the Euro-currency markets. The documentation is regarded as setting a precedent for subsequent deals with Iran.

Accountancy committee says tax relief key incentive to small firms

By Our Financial Staff

Changes in taxation would do more than any other measures to assist small business, the Consultative Committee of Accountancy Bodies has told Mr Lever, the Chancellor of the Duchy of Lancaster, who has been charged by the Prime Minister with investigating the position of small companies.

In a memorandum to the Chancellor, the committee comments: "We have come to the conclusion that changes in taxation would make the greatest contribution towards alleviating the burdens imposed upon the small business and could also encourage the flow of capital into this sector."

However, the committee notes that each year the accountancy bodies notify the Inland

Revenue of tax anomalies and practical difficulties. The memorandum states: "We are disappointed by the apparent difficulties in finding adequate parliamentary time for remedial measures, and indeed have made specific proposals for simplifying the legislation procedures for this purpose."

The deterrent of personal taxation to entrepreneurs and private backers of small companies and the problems of such firms obtaining borrowings from commercial sources—both have already been made clear in evidence to the Wilson Committee—is outlined by the committee.

It comments: "The smaller business is therefore caught in an impossible situation and is being gradually forced into the

position of being unable to borrow, and having to rely solely on retained profits. This is made even more difficult by the existence of special taxation provisions for close companies."

One of the proposals on taxation is that stock appreciation should not be subject to class-back on the cessation of business, although the Committee accepts that existing anti-avoidance provisions may need to be strengthened.

The Government's proposal to permit a person who leaves employment and becomes self-employed to carry back a trading loss incurred during the first few years of his new business and set it against previous earned income should be extended the Committee argues.

Wilmot Breeden shake-up produces new company

By Clifford Webb

Wilmot Breeden (Holdings), the Birmingham-based supplier of most of the motor industry's humpers, window and door mechanisms, yesterday announced the final stages of an extensive reorganization started three years ago.

The oilled recession of 1973 forced Wilmot Breeden to reduce its payroll from 6,000 to 2,800 last year. Nearly 2,000 left voluntarily to take advantage of generous redundancy payments.

With its order books greatly reduced by apprehensive motor manufacturers, it had little alternative. Although executives showed a brave face at the time, they now admit that the situation was "extremely serious."

Yesterday Wilmot Breeden announced its components business was being divided into two separate companies. A new company, WB Bumpers, will operate the

Tyresley group of factories, which is claimed to have the most extensive and flexible specialized forming, fabrication and finishing capability in Europe.

Wilmot Breeden, the original component company, will handle the mechanisms and merchandising side at the Shirley factory, which has been modernized and extended at a cost of more than £1.5m.

The formal separation follows rationalizing seven factories in which different product lines were duplicated.

Mr John Given, the group board director responsible for the two companies, praised the role of the unions in the reorganization.

Mr S. M. G. Anderson is appointed managing director of WB Bumpers and Mr H. C. Cox, managing director of Wilmot Breeden. Both boards have been strengthened by new appointments from outside.

UK minister in Athens for trade talks

From Our Own Correspondent
Athens, Jan 3

Questions on Anglo-Greek trade, shipping, and aviation are to be discussed by Greek officials and Mr Stanley Clinch, Minister of State for Overseas Trade, during his visit to Athens today on a three-day visit.

Mr Clinch Davies's association with Greece dates back to the dictatorship when, as an observer for the International Commission of Jurists, he attended the courts martial of several regime opponents.

He will be seeing the Greek ministers and under-secretaries of shipping, communications, coordination and foreign affairs, before proceeding to Israel on Thursday.

Britain is a contender for several Greek public sector contracts.

Andreadis deal may spur Greek investment

From Mario Modiano
Athens, Jan 3

A long-standing legal battle between the Greek government and Professor Stratis Andreadis, the prominent Greek financier, banker, industrialist and shipowner, has been peacefully resolved, creating a major obstacle to the encouragement of private investment in Greece.

The government announced that Mr Andreadis had formally acknowledged the validity of the procedures used by the state a year ago to alienate him from the control of his vast banking, insurance and industrial assets with assets of well over £1,000m.

Professor Andreadis had cooperated closely with the military junta that ruled Greece between 1967 and 1974. After the restoration of democracy, he was prosecuted for collaborating with the regime, and his assets were nationalized.

A court recently exonerated Mr Andreadis on charges of breach of trust and violation of currency regulations, but the prosecution appealed. Under the present agreement the state does not propose to press the penal charges further.

At the same time the government-appointed boards of the enterprises formerly controlled by Mr Andreadis accepted his family's offer of all liability for actions prior to the takeover.

The takeover was based on a decree doubling the share capital of the companies, which Mr Andreadis, who thus became a minority shareholder, challenged the validity of the law which deprived him of the control of five banks, three insurance companies, and 16 industrial enterprises, ranging from the Athens Hilton hotel to the Eleftheria shipyard.

Under the present arrangement he has accepted the validity of the government's actions.

The Andreadis affair has undermined the government's credibility among domestic and foreign business circles. It was always cited as one of the causes of the recent sharp decline of private investment in Greece.

Its elimination by mutual consent should help the government in its recent efforts to attract investment capital for economic development.

Interim head named for Italy Co-ops

From John Earle
Rome, Jan 3

Legale delle Cooperative, the big left-wing Italian cooperative movement with 2.8 million members, has found a temporary solution to its leadership problem with the appointment of Signor Valdo Magnani, hitherto head of its finance commission.

Signor Magnani was a well-known political figure in the late 1940s when he left the Communist Party to be later readmitted—in protest against its acquiescence in the Cominform's expulsion of Yugoslavia.

He succeeded Signor Vincenzo Galeati, who resigned before Christmas after the leadership of the league refused to endorse arrangements initiated by him to acquire a shareholding in a private steel stockholders, Duina, when the company's financial situation was discovered to be more difficult than expected.

Despite the setback over Duina, Signor Galeati, who is 51, and a member of the Communist Party central committee, had during his three years with the league built its 10,600 co-operatives into a force to be reckoned with in many sectors of the economy.

He also promoted a policy of expanding activities abroad, particularly in Africa. Signor Luciano Vignone, the socialist vice-president, who was associated with his policies, has also resigned, but has not yet been replaced.

Signor Magnani told a press conference today that he and the rest of the leadership will automatically resign at the league's congress, set months ago to take place from January 10 to 14 in Rome.

It will then be decided whether he will be reconfirmed, or whether a permanent president will be found, either from within the league or else—as was the case with Signor Galeati—through designation by the Communist Party.

For the time being, at least, his predecessor's more dynamic, managerial policies will go ahead. One of the main topics for the congress will be a three-year development plan, drawn up under Signor Galeati's auspices, setting out the priorities and financial requirements for future operations.

Manila ratifies double tax pact

Manila, Jan 3.—Britain and the Philippines have ratified an agreement designed to avoid double taxation and so encourage investment, trade and exchange of technology between the two countries, the government announced here today.

The Philippines has already ratified similar tax conventions with Denmark and Sweden, and agreements with the United States, Canada, France, Belgium, Norway and Singapore are awaiting similar endorsement.

Tax agreements with West Germany, Italy, Romania, Japan, Pakistan, The Netherlands and Switzerland are in various stages of negotiation.—Rouff.

LETTERS TO THE EDITOR

Making Britain great again

From Councillor
P. Hollingworth

Sir, 1975—another year starts and the end of the Scrupid Seventies draws near. The Sixties were bad, but the seventies have produced a much faster slide into oblivion for this once great nation.

We have lost Motor cycle industry, Typewriter industry, Vacuum cleaner industry, Refrigerator industry, Calculator industry, Machine tool industry, Aircraft industry—except in cooperation with the Germans or French—and now our motor industry totters on the brink of collapse.

Successful governments have increased inflation by cutting off cheap food supplies, failing to protect our fishing industry, bringing in two-tier local government, regional police, regional water, reorganized hospitals, creating more quasi-government departments or boards, self government for Scotland and Wales, over-protecting "workers" and unemployment, adopting VAT—just to add fuel to the flames—

there is now proposed an extra hour of government in Strasbourg with 81 British Euro-MPs, at £25,000 p.a., plus supporting civil servants.

We have hurt and alienated old friends and trading partners around the world by joining the EEC and may soon be ineligible for membership of the Commonwealth.

No wonder the British people are confused and bewildered. We are an inventive nation with an highly skilled workforce and expertise, but we're losing both very fast.

We can be great again, but only if our leaders lead again, instead of what is politically expedient at any particular moment.

Our earlier inventions have been taken up and developed by others due to our lack of capital, but now we have the temporary boost from North Sea oil to back us—at present being dissipated in building bureaucracy and paying the dole.

Our character has been changed by low moral standards on television, films, in trade and industry and in professions: porn shops on every

corner are no substitute for religion and discipline. All can still be well, but only if we stand on our own feet and do away with the curse of the 200 million home market of the Continent which is sucking our industries away from this country. Our trade must be with the world; we must once again build the best and stop trying to compete with America and the other "big boys" in mass production mediocrity.

With world trade comes the necessity of protecting the trade routes, so we must get our armed forces back to strength and develop atomic submarine cargo boats. The scope is there—think about it. With the 200 mile territorial waters we so have an empire of millions of square miles to be explored and developed.

The alternative is that in very short time we shall find ourselves an offshore "servic area" for the EEC.

Yours faithfully,
PETER HOLLINGWORTH,
128 Wentworth Road,
Haringham B17 9SX,
December 28.

'Deplorable' condition of bank notes

From Mr J. D. Goodwin

Sir, Now that sterling has regained international stability it seems time the authorities save it some domestic self-respect. It is a very long time since I saw a clean one pound or five pound note, while pristine examples of even the higher denominations are rare indeed.

What the Bank of England's last annual report is pleased to call "an active campaign to promote the recirculation of clean used notes" seems only to have prolonged the life of this dangerously unhygienic paper. With the traditional increase in the note issue during the Christmas period the problem is exacerbated.

Britannia looks a little lost on our paper currency these days. Perhaps she could hold a banner emblazoned with the warning "Banknotes can seriously damage your health".

Yours faithfully,
JOHN GOODWIN,
70 York Terrace West,
Regent's Park, NW1,
December 15.

From Mr W. F. Hannon
Sir, It is time that the general public and retailers in the United Kingdom be given some release from the constraints

that were imposed several years ago over the production and issue, via the joint stock banks and other sources, of new bank notes. The condition of our bank notes at the moment is quite deplorable. Surely with the steadily improving state of the financial affairs of our country this is no longer as necessary as a cost saving action as it was.

I invite all the leaders of the retail industry to support this plea by bringing as much pressure as possible to bear on the Bank of England, the source and controller of the supply of bank notes into the trade and public circulation, to remedy this unhappy state of affairs. Also appeal to the management of our joint stock banks to appreciate the public's concern and to lead their support to this plea.

A new year's resolution from the Bank of England to improve the supply and, therefore, the physical condition of the bank notes in circulation in the future would be an excellent move.

Yours faithfully,
W. F. HANNON,
Northfield,
138 Tottenham Lane,
London N20,
December 22.

How duty had to be paid twice on pipe tobacco

From Mr D. R. Coleman

Sir, When travelling abroad I carry a pipe and tobacco. This week to Holland I took 80 grammes purchased in the United Kingdom for £2.70 including duty. Duty payment is shown by an irremovable mark.

Finding that same tobacco available in Holland I purchased retail 400 grammes for £4.68 including duty (35 per cent of the United Kingdom retail price) after checking that I would be able to bring into the United Kingdom from the United Kingdom a quantity of duty that amount "obtained in the EEC" on returning from "an EEC country".

I thus returned with 480 grammes to be told by HM Customs that I had exceeded the duty-free allowance by 80 grammes. In spite of the fact

that duty had been paid once on the 80 grammes I was forced to pay £2.80 additional duty, that is, more than the original price including duty. The ingenious explanation was advanced that the 80 grammes had "lost its identity" on export from the United Kingdom although it was marked as duty paid.

Before continuing in the United Kingdom export drive I would welcome an assurance that every other dutiable article I wear or carry will not be treated similarly, however ingenuously.

Yours faithfully,
D. R. COLEMAN,
10 Warwick Road,
Bishop's Cleeve,
Hertfordshire,
December 23.

Mutual life assurance

From Professor A. Pelter

Sir, I have recently received from my local income tax inspector a letter which contains the following:

"Under the provisions of wife's earnings election, you are allowed relief in respect of premiums paid by you on a life policy on your own life. Similarly, your wife is allowed relief in respect of premiums paid by her on a policy on her own life.

There is no relief due to either spouse on premiums paid on a joint life policy."

Leaving aside the illogicality of the reasoning, I think your readers may be interested to note the attitude of the law (as interpreted by the Inland Revenue) towards mutual insurance cover. It is surely time that both the law and the Inland Revenue came to terms with the equal status of men and women.

Engineering standards

From Professor Michael French

Sir, From his just criticism of Dr. Llewellyn Smith's letter (December 15), Mr Masheider (December 21) goes on to miss the point of the recent correspondence on engineering education in your columns, which would indeed be pointless were there an ample supply of geniuses of the kind of Sir Henry Royce—say, three born every day.

But the "dismal decline" in our engineering performance to which he points is in competition with nations whose engineers spend far longer at the university than ours. The extra time is spent systematically studying engineering practice, which is not necessary for a Royce but is for more ordinary engineers.

Yours faithfully,
MICHAEL I. FRENCH,
University of Lancaster,
Department of Engineering,
Bailrigg,
Lancaster.

Initiatives taken by the BMA

From the Secretary of the British Medical Association
Sir, Your Business Diary (December 31) is labouring under a serious misapprehension when it says that doctors have "blocked previous initiatives" to form a joint professional body in this country on a par with the TUC and the CBI.

As far as the British Medical Association is concerned, we first considered establishing an organization of this kind in 1955 and our efforts at that time led to the establishment of regular meetings between the secretaries of the leading professional organizations in this country. In recent years these have been supplemented by regular meetings of their presidents or chairmen. In addition in 1960 we held a large conference to discuss a proposal to form a Confederation of Professional Associations and was not the fault of the BMA that the conference did not decide to take the action which was being considered.

At the present time, we are again involved in the evolution of a group of organization representing professional and managerial employees. Far from having blocked initiatives, I think I can truthfully say to the BMA that we have taken the lead in successive initiatives in the last 25 years or so to form some kind of organization to speak for all the professions in this country.

Yours faithfully,
R. GIBBY, F.R.S.,
Farnstock Square,
London WC1H 9JP.

Long recession

From Mr Anthony Cockerill

Sir, Why is the recession in Britain so prolonged? I entertained a visitor from Bahrain on Christmas Day. He had arrived in this country on Monday, December 19 to be medical equipment for a net hospital. The first appointment he had been able to arrange with a supplier was for Tuesday, January 3. QED.

Yours faithfully,
ANTHONY COCKERILL,
63 Bamford Way,
Ridhal,
Lancashire OL11 5JL.

Cossor Electronics pays £3m for Data Logic

Cossor Electronics has acquired Data Logic, the software and systems house, for just over £3m. According to Mr David Steadman, Cossor's managing director, this represents a logical development in the company's expansion, which reemphasizes its commitment to the computer side of its business.

In particular, the link is expected to strengthen Cossor's resources in the field of complete, tailored microcomputer-based systems.

Mr Alan Thomas, Data Logic managing director, continues as the company's chief executive and joins the board of Cossor Electronics. He will also be responsible for the activities of Cossor's computer division, Raytheon Cossor Data Systems. Both RCDS and Data Logic will continue to operate as separate entities.

Data Logic's 200 employees achieved a £2.4m turnover for 1977, of which £600,000 came from the sale of hardware forming part of complete systems. Anticipated pre-tax profit for the same year is about £550,000.

Computer news

Raytheon Cossor Data Systems delivered systems worth more than £5m in 1977. This was a result of a policy of becoming a systems company, Mr Steadman said, rather than remaining simply an original equipment manufacturer supplier.

"The acquisition of Data Logic, with its in-depth experience of every aspect of customer-oriented software, is a major step in this direction," he added, enabling the company to manufacture, supply and support complete systems across the full range of data terminal distributed processing applications.

"We have every intention of developing new business avenues, and one of the most important of these is likely to be in microcomputing, where Cossor has already produced its own 'micro' and developed

advanced systems for use in telemetry, air traffic control, and for a number of important military applications."

Data Logic's current services to customers would be completely unaffected by the acquisition, Mr Thomas said yesterday. Because of the association with Cossor, Data Logic would be able to introduce certain new services earlier than would otherwise have been possible.

Cossor claims to be Europe's biggest independent manufacturer and supplier of visual displays, for use in advanced radar and communications systems as well as data applications. Among the main products of Raytheon Cossor Data Systems is the range of Raytheon RTS100 terminals, for which Cossor is the designated manufacturer for the United Kingdom and Europe.

Bentalls network

"Significant benefits in both stock control and administration" leading to better service for customers are anticipated by Mr L. E. Rowan Bentall, chairman of the Bentalls

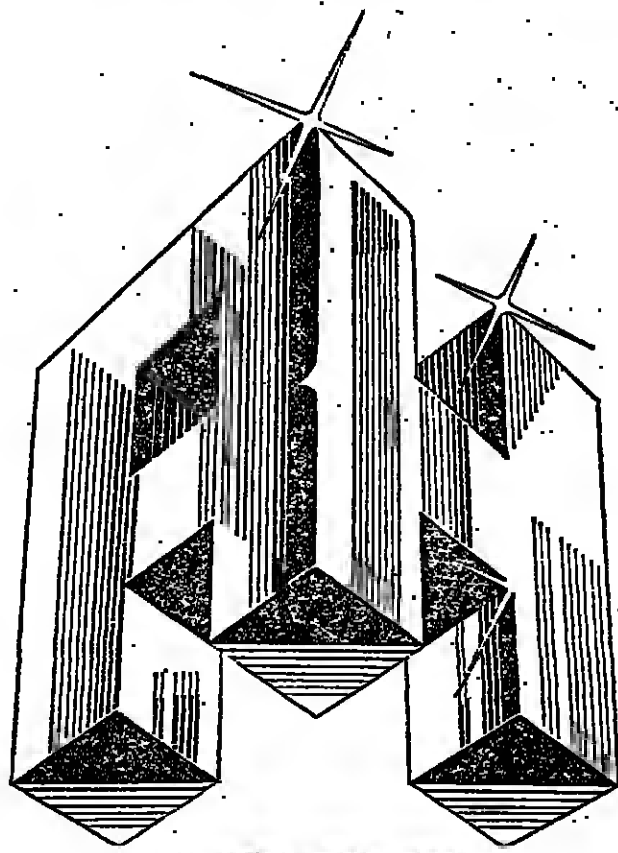
department store group, from a film computer-based point-of-sale network which is now being implemented by the group.

Point-of-sale terminals were installed in the group's Bracknell store in 1973. Now Bentalls have ordered further equipment from NCR—a Criterion N-3450 computer and 150 point-of-sale terminals.

Eventually about 240 terminals in stores in Ealing, Woking, Tunbridge Wells, Bracknell and the main store in Kingston-upon-Thames will be linked to the computer at Kingston.

The network will provide a total store system handling accounts payable, accounts receivable, full merchandise processing and inventory control, and will be able to incorporate the automatic production of optical character reading merchandise tags. It will also cover on-line data collection between the five stores for credit authorization, payment of bills at any store and reservation of high-value items at other stores.

Kenneth Owen



1977 A year of progress

Results for the year ended 30th September 1977

	1977 £'000	1976 £'000	1977 £'000	1976 £'000	1977	1976
Turnover	31,110	28,889	Profit before tax	2,532	2,043	Earnings per Ord. share 16.1p 12.7p
Trading Profit	2,645	2,236	Profit retained	2,102	1,587	Net Assets per Ord. share 60.1p 46.0p

If you would like a copy of the 1977 Annual Report and are not a shareholder, please complete the coupon and return it to the address below.

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هكزا من الاجل

BY THE FINANCIAL EDITOR

Changing Grand Met's balance sheet profile

Our views on the market for 1978 were set out here last week. We are not expecting it to be an exciting year. Interest rates may well fall temporarily. Indeed, a reduction in MLR seems possible this week. But as the year progresses and there are further moves to expand the domestic economy, there will be pressure for higher rates in which case of course the gilt market will weaken. This, the prospect of the inflation that may follow, election uncertainties and more importantly a sluggish world trade picture accompanied increasingly by talk of protectionism suggests that the equity market will find the going tough.

Nevertheless there should be plenty of interest in the corporate sector, even if it turns out to be inspired more by Whitehall than the market. Some of the possibilities seem worth highlighting...



● A key factor when Mr Maxwell Joseph (above) put together Grand Metropolitan with bids for Watney and Triumphant was Grand Met's convertible. But events since then have meant that the group's share rating has been plagued by high gearing. But in 1978 the balance sheet will be transformed. The key is the £122m convertible issue, the largest in the stock market, which is likely to be very largely switched into ordinary shares when the last date for conversion comes around on March 19.

With the convertible at 117p, the effective conversion price is 97.5p against a current price of 103p on the ordinary, which also carries a 4p dividend entitlement. So the bearing on a whole conversion is good.

The impact on Grand Met's balance sheet will be significant. In the year to end-September 1976, borrowings of £554m were over twice net worth of £252m. Full conversion, however, would add some £75m to issued capital, and on the basis of Grand Met's increasing profits it should have made about £75m in the year just ended against £57.1m the year before—net worth by the end of March could be as much as £450m. Borrowings, meanwhile, have been falling. Stockbrokers de Zoete & Bevan have calculated they could be down to a net £350m just after the conversion. In any event net worth will comfortably exceed borrowings and, given that profits should still be rising strongly in the present year, perhaps to more than £100m, Grand Met, chaired by Mr Maxwell Joseph, could again find itself in a position to seek expansion more aggressively.

Nationalization Compensation still to come

Both for creating speculation and for being ideal speculation situations themselves, the handful of companies about to receive their first payment for compensation for nationalization for their shipbuilding and airframe interests, offer an intriguing future. Several are now effectively cash shells. Swan Hunter has promised not only to pay out nationalization compensation to shareholders but possibly also to give back some of the cash already built up in its balance sheet. But the size of the compensation for all companies is still matter purely of guesswork.

The size of the payout will make much more difference to some groups than others. No-one would buy GEC on the prospects of the payout for its share in British Aircraft Corporation, but Yarrow, and its 21 per cent stakeholder Vespene, represent gambling opportunities in a way that Vickers with its large continuing activities and Hawker Siddeley, do not.

Both Hawker and Vickers could do well out of compensation, although both are going to have difficulty in replacing the earning power of their nationalized interests. But it is not the purer nationalization stocks where the real excitement seems to lie. Increasingly the market is believing that the figure for compensation will be nearer to net asset value than it had been led to expect from the formula laid down in the Act. If that is true there are some profits to be made.

Reed International Decision time?

The market expects a substantial cut in the final dividend from Reed International and a further cut in the subsequent interim. That is the gloomy immediate New Year prospect for the hartered shareholders of Reed, a company who saw which emerged as one of the stock market's worst performers in 1977.

Its problems are well-known: 200 per cent gearing and increasing losses from the Canadian pulp operations resulting in an inflated tax charge that eliminates the earnings benefits of any growth elsewhere.

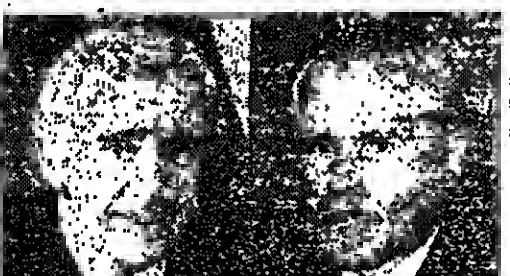
As Reed reverses the expansion of the early seventies it could be painful for shareholders. Reed's assets are either effectively unsaleable for the time being because of their size and poor profitability or they are providing much needed cash flow. The company may well have to grasp the nettle and dispose of North American assets at below book value.

An alternative would be to hold on for another two years or so by which time the Canadian operations could well be on a firmer footing and disposed of at a reasonable price.

For the time being the talk is now of stated earnings this year of 20p per share. A cut of, for example, half in the final dividend would leave a gross payout of around 15p cutting the historic yield of 15 1/2 per cent at 127p to 12 1/2 per cent. That should still be sufficient to support the shares against the market—provided there is no more unexpected bad news.

● The much-discussed restructuring of Britain's electronics industry remained just that last year—all talk and no action. But if electronics groups are to hold their own in an increasingly competitive international environment, 1978 is likely to be the year when things get a move on if the industry is to be ready for the 1980s.

Signs are that the Government is now starting to get the bit between its teeth. Last week's reports that the Government is thinking of pumping £50m into microelec-



tronics were no more than an outward reflection of discussions that went on all year between Department of Trade officials and industry leaders on the possible new shape of the industry.

Mr Ernest Harrison, chairman of Racal, has already put forward his candidature to orchestrate the restructuring although EMI and Thorn will have something to say about that. Of most immediate interest is what happens to Plessey and Decca since while it is reasonably clear that EMI and Racal would like bits of Decca like its radar side while parts of Plessey would be a natural fit with GEC, it is unlikely that anyone would want to take on Decca's television interests. Meanwhile, attention is likely to focus on GEC's United States ambitions but at this stage it seems unlikely that EMI can retain its old glamour rating.

Since the last war, free collective bargaining has never been economically possible for long. It has always led to inflation and consequent economic crises which forced successive governments into policies of wage restraint, voluntary or statutory, with or without trade union backing. This used to be a necessary evil, but it is now becoming a permanent feature of the economy. It is not the only objection to free collective bargaining, but it is a major one. It results in the weak getting worse and the strong becoming relatively better off. This was one of Mr Grant's main themes.

The system, he said, enhanced the freedom of worker to exploit worker. Democratic socialists could not stand aside from those who were worse off—the low paid, the pensioners and others on fixed incomes, including the unemployed. Tax and benefit changes could only be a partial answer.

One of the main causes of trade union resistance to a permanent incomes policy, though, is that it would deprive them of their main function. Their leaders are accustomed to a spiral of wage increases, during which each tries to get a bit more for his members than has been obtained in other industries.

There would be less scope for that if there were greater synchronization of pay settlements, the need for which was stressed by the CBI and, so far as the public service is concerned, by Mr Grant.

The "Kitty" principle is revived, as Mr Healey suggested last week, there would be ample scope for negotiation on the distribution of an agreed sum. The Government in consultation with the two sides of industry. Some negotiations under the present 10 per cent limit have not resulted in a uniform 10 per cent for everybody.

However, an attempt to introduce next summer a fourth phase of the present emergency policy, whether at 5 per cent or any other figure, would almost certainly be a recipe for confrontation. Experience has repeatedly shown that after two or three years an emergency policy, based on simple, general rules for everybody, reaches a point where in a growing number of areas the resulting inequalities are felt to be intolerable.

The alternative to a fourth phase of emergency policy is the beginning of a permanent policy. This would be something quite different from the emergency policies which carry with them the seeds of their own destruction. It would obviously have to be much more complex than the adoption of fixed limits in pounds or percentages. It would have to include procedures to deal with anomalies and differential problems as they arise.

No doubt grievances would occur, but it would be seen that there was means to remedy them in a fairly short period. Policies and trade union leaders and employers would be given a chance to submit them to independent judgment outside the government.

And if the system were introduced and continued only with the consent of unions and employers, there could be no question of sacrificing an essential freedom.

It would involve the establishment of new machinery, or the revival of old machinery, many possible variations of which have been suggested from time to time. It would also, perhaps more difficult, mean moving towards a consensus about what is fair about the relative importance of different aspects of special cases, about the relative pay of managers and workers, about the relative incomes of lowpaid workers and recipients of social security. The basis would presumably be the rate for the job but it would not necessarily stop there.

It is arguable that talks about a permanent policy, if it is to be attempted with all its complexities, should take place quickly—in time for union leaders to explain to their annual conferences, which start in about three months time, that there is some reasonable basis for the passing of resolutions in favour of huge, inflationary wage claims. It cannot be left like last year to the few weeks before the present policy ends on July 31.

Eric Wigham

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Dr Hans Friderichs, the former West German economics minister and banker to be, has already started picking up the influential supervisory board posts in industry that are such a feature of a German banker's power.

This week, when he formally takes up his new post as an executive board member of the Dresdner Bank he becomes a member of the supervisory board of Fried Krupp GmbH, of Essen.

At Krupp he will take over the post left vacant since the murder last year of Jürgen Ponto, the former head of the Dresdner Bank.

In many ways Friderichs is an ideal choice for Krupp. One quarter of the engineering group is now owned by Iran and while he was economics minister in Bonn Friderichs established close contacts with the leading figures in government and industry in Teheran.

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Shaping up to a permanent wages policy

Ministerial criticism of free collective bargaining as the normal means of settling pay movements has in the past month taken on the appearance of concerted action. The Chancellor of the Exchequer has talked about a more structured pay system. The Prime Minister has said that he ceased to worship at the altar of free collective bargaining 11 years ago. The Industry Secretary has confessed that he is not a fan of it either.

Even before these high level pronouncements, and apparently not associated with them, a junior minister at the Department of Employment, Mr John Grant, let himself go in a talk to his local Labour Party in which he said that free collective bargaining was a phoney freedom and that an orderly return to it would be a return to chaos.

Trade unionists have for so long regarded untrammelled collective bargaining as an essential part of trade union freedom that their leaders have hesitated to support the ministerial thesis in public, though some do so privately.

But Mr David Bassett, of the General and Municipal Workers' Union, has advocated a concerted policy for the public services. Support came from leading academic specialists in industrial relations such as Mr Michael Newman, Professor Hugh Clegg, who doubts whether for any long period the country can do without a policy affecting all pay negotiations.

Mr Denis Healey pointed out that a pay policy for the public

sector and a free-for-all in the private sector could be very unfair.

The Confederation of British Industry produced their plan for a new system of pay determination as far back as last June and, though it was much criticized at their November conference, they got a majority for it and are now revising the scheme.

There have been periods in our history when free collective bargaining seemed the only answer to competitive price and wage cutting which forced employees into poverty. In the second half of the last century craftsmen organized to protect themselves, but at the expense of the labourers. Between the wars, workers in exporting industries suffered as compared with those in sheltered employment. Collective bargaining was necessary, but not fair.

Since the last war, free collective bargaining has never been economically possible for long. It has always led to inflation and consequent economic crises which forced successive governments into policies of wage restraint, voluntary or statutory, with or without trade union backing. This used to be a necessary evil, but it is now becoming a permanent feature of the economy. It is not the only objection to free collective bargaining, but it is a major one. It results in the weak getting worse and the strong becoming relatively better off. This was one of Mr Grant's main themes.

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Are the Brazilians building their ships on sand?

As the world's shipbuilding industry sinks further into the doldrums, Brazil's yards continue to work almost flat out. Over a million tons were launched last year, putting Brazil in fifth place as regards output. She also claims the world's third longest order book.

The main reason is that the yards are half way through a national shipbuilding plan, estimated three years ago to cost \$3,500m. The plan involves building almost five million tons of new shipping, 150 of the 700 vessels being deep-sea.

Only a small number will be exported during the next few years, so Brazil is not yet a real competitor on the world market. At this stage she is just one market less for the traditional builder or for the traditional carrier. But in a few years time when the fleet has been built up to the optimum size, Brazil will form a new challenge, at a stage when the situation may be critical.

Plans were made in Brazil on the assumption that world trade would grow steadily at about 5 per cent for the foreseeable future. This would create a continuing demand for new shipping. But recent calculations show that, in view of the continuing low level of world trade and the large number of ships still in the pipeline, demand for new ships will shrink from the 35 million tons launched in 1976 to 12-13 million tons in 1979.

It is a matter of pride in Brazil that the workforce in the shipbuilding industry has risen from virtually nil to 35,000 direct employees, with a further 150,000 indirectly benefiting, in a very few years. Less prominence is given to reports that in Europe the numbers employed in the industry are expected to shrink from the present 150,000 (already a fraction of what it once was) to 75,000 during the next few years.

But unless world trade picks up, a decline in the Brazilian shipbuilding will be as dramatic as its rise, or there will be an all-out trade war, with nations competing to give ships away.

The Brazilian shipbuilding industry was set up with the aim of moving to a position where roughly half the goods passing through Brazilian ports could be carried in the country's vessels. This implies a 16 million ton fleet. It now stands at six million tons, five million tons of which are deep-sea vessels.

A further 11 million tons are still on charter, and will cost the country \$500m this year. Once the first phase of building the national fleet is completed, a further shipbuilding plan, to be announced this year and expected to provide for between four and seven million more tons, will keep the five

large Brazilian yards occupied for several more years and shield them from the drought of international competition.

Apart from ships to be built for the home fleet, Brazil has achieved export orders worth \$500m, for delivery between 1976-79. Negotiations were started at the recent Rio-Mar shipping fair in Rio de Janeiro for a further \$360m worth, although doubtless not all will be brought to fruition.

In common with all shipbuilding nations, Brazil offers her export customers very favourable terms—80 per cent of the cost can be paid off over 10 years and interest rates have recently been lowered from 8 to 7 per cent.

But despite labour costs being at least 20 per cent lower than those of Europe, ships made in Brazil have to be subsidized to almost 30 per cent of final cost, mainly because high capital repayments have to be made on the new yards and equipment.

The ships in the subsequent plan will be far more complex than the general carriers, tankers and bulk vessels now being made. The roll-on/roll-off, LASH (lighter aboard ship) and container ships, and the gas and chemical carriers will incorporate a far higher proportion

of imported parts and materials. None of the deep-sea vessels is of Brazilian design and fees for patents and licences mean that a further substantial amount is remitted abroad. This is in addition to payments to the owners of the major yards, such as Ishikawajima, of Japan, and Völkow, of Holland.

Actual amortization of the equipment in the yards make total remittances such that it would almost certainly have been far cheaper for Brazil to buy ships from abroad.

An irony is that if Brazilian ships are cheap for overseas customers, they are certainly not so for the national shipowner. The Brazilian shipowners' association is pressing the merchant marine authorities hard to have interest rates reduced and to increase the period of repayment for the vessels they are virtually forced to buy.

The shipowners are baying to enlarge their fleets at a time when world freight rates are at their bottom—and look likely to continue so for some time. The shipowners are baying to enlarge their fleets at a time when world freight rates are at their bottom—and look likely to continue so for some time.

What is more, the Brazilian coastal trade is very slack at present. Coastal trade ports and installations have been almost totally neglected, while the road network has increased rapidly. Carriers are switching to road for even the longest journeys.

The result is that the shipbuilding programme is proving a severe burden for the national exchequer. Distribution costs have not been cut, and no impact has been made on the use of oil for road transport, as had been planned.

It is also proving very hard for the Brazilian merchant marine to absorb the 150 new deep-sea vessels in just a few years. There is an acute shortage of experienced officers and senior crew, causing myriad problems for the hard-pressed shipowners.

They previously chartered vessels complete with crew, leaving problems such as dry-docking, storing and periodic crew replacement to the owners. They are now accumulating the experience which traditional shipping nations such as Britain and Holland took centuries to learn the hardest, fastest, and probably most expensive way.

If in 10 years Brazil has a modern, efficient, low-cost shipbuilding industry, with prospects of a profitable export market, all the sacrifices and cost will have proved worthwhile. But at this stage it looks rather that when the nation's fleet has been built up—at twice the cost it might have been—Brazil will be left with an enormous white elephant, while still having to make substantial repayments for redundant yards and equipment.

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President Ernesto Geisel of Brazil: steering his country away from reliance on foreign shipbuilders.

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Good news for our policyholders



yet another record bonus declaration from Scottish Widows

Scottish Widows has declared the biggest reversionary bonuses in the history of the Society:

4.70% per annum compound for with profits policyholders.

5.50% per annum compound for with profits personal pension and Pegasus pension policyholders.

The Society has also declared a record cash bonus of:

1.50% per annum on the overage reserves for with profits group pension schemes.

In actual amounts this means approximately:

£90,000,000 added to the benefits under ordinary with profits policies;

£4,000,000 (per annum) added to the benefits under pension policies subject to the reversionary bonus plan.

£10,000,000 in cash, for with profits group pension schemes.

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FINANCIAL NEWS AND MARKET REPORTS

Stock markets

Long gilts and gold shares take the spotlight

The strength of the pound and hopes of an early cut in interest rates put gilts in the spotlight on the first trading day of the year.

Dealers in the shorter maturities were looking for a quarter point cut in the minimum Lending Rate this week and with business reported to be brisk, especially in pre-lunch trading, most stocks ended with gains of between one-eighth and one-quarter.

The strength of the market tempted the Government Broker to activate the short "tap" which was traded at 597 and, later, 597 1/2, and must now be close to exhaustion.

There was also a strong morning turnover in longer dates where the performance of

Rowe Rudd vehicle Tehbit Group could be the sort of situation, professionals will follow this year. The broker recently underwrote a rights issue of one for one at 12 1/2 pence and the money has been used to balance the sheet. The group also has its original and prospering leather merchandising business. Tehbit is bent on expansion by acquisition and developments are thought to be near. The shares are now 13p.

the pound quickly had many stocks a full point better. Most succumbed to profit taking as the day wore on but were still up to three-quarters better by the close.

With the exception of gold shares, which responded to a 54 rise to the metal price in

front of the IMF auction, the equity pitches were still under the cloud cast by ICI last week. This was particularly true of the big exporters, but most rallied from their lowest levels late in the day on sterling and gilts. The FT index, 22 off at midday, ended just 0.2 up in 485.6.

Mainstream trading was at a minimum — bargains marked were just 4.178 — but there was a fair sprinkling of features inspired by speculative demand and the traditional year end press "tips".

Heavy buying from New York, with some of it being channelled through London, helped to out the glitter back into gold shares.

Rises of over £1 were recorded by some stocks with Western Holdings jumping from £13 1/2 to £14 1/2 and Free State Gold from £12 1/2 to £13 1/2.

The strength of the gold price ahead of today's IMF auction, was the main impetus but dealers are beginning to talk of a new phase in this sector. And at least one jobber expects prices to "go bananas" over the next few days.

Although there was not a great number of bargains marked, it was all buying, with much of the interest coming from quality institutions in America. A weak dollar coupled to a pessimistic outlook for any recovery kept demand from the United States strong last night.

Orders in London, in the main speculative, were helped by the abolition of the 25 per cent surrender rule and, with

jobbers taking their cue from New York, prices are expected to open higher this morning. Apart from the main movers of the day, Consolidated Gold Fields put up 7p to 175p and Durban Deep firmed 5p to 247p. Randfontein held steady at £30 while De Beers and West Dries both slipped slightly in close at 194p and £17 respectively.

Chemicals, electronics and plastics group RH Cole, now 118p, continues to go ahead on speculative demand. Dealers think that the full year's figures, due in a couple of months, will confirm a strong rally. The takeover hopes centre on Monsoon's 22 per cent stake. New Thrombion Trust has more than 5 per cent and the Cole family is another strong holder.

A sharp fall in the price of tin took shares in this sector down with the Malay tin 25p to 300p while Geveor closed 20p down at 460p.

News of booming winter sales business put some life into stores where House of Fraser, Suits and British Home Stores firmed two or three pence. Furniture makers MFI and Maple were also ahead at the close but the biggest mover was jewellery group Ratners which put up 8p to 91p ahead of tomorrow's results.

Many buyers were attracted in this sector because a lack of reports leaves it immune to the effects of a stronger pound. Debenhams, which closed unchanged at 103p, gained support at one point because of its high gearing position. A small increase in sales could make a big impact on profits.

The strength of sterling, though good for general sentiment, continued to depress the major exporters.

Worst hit was Beecham, which slipped to 668p leaving it a net 7p down over the session. ICI, which announced that its full-year figures will be

announced on February 23, managed to hold steady at 351p as did Glaxo at 593p after very little trade. But Underlever firmed with sporadic selling to end 4p off at 544p as did Easons, which slipped three points to 380p.

Among the major electrical issues GEC was the most active share of the day going 2p to 273p after news of a big power station order from Iran. Ahead of figures due to little more than a week Thrusa slipped 2p to 380p but EMI, one of the many stocks to benefit from a year-end press mention, closed 3p to the good at 183p.

The purchase of the Heron stake by the Bank of Scotland, which effectively diminishes the chances of an all-out bid for Renly, brought further selling. The leading motor distributor's shares which ended another 3p lower at 119p.

Harcros Investment rose 12p to 83p and above the terms while Leon Berner added 4p to 22p after the share exchange

Latest results

Company	Sales	Profits	Earnings	Div	Paid	Year's
last or fin	£m	£m	per share	pence	date	total
Barnagore Jie (F)	1.1	0.81(0.77)	—	Nil(1)	—	Nil(23)
Brit Cine (F)	1.1	0.62(0.008)	—	Nil(1)	—	—
Dorchester (F)	—	—	—	—	—	—
East Drie (F)	—	—	—	—	—	—
Kloof Gold (F)	—	—	—	—	—	—
Libanon Gold (F)	—	—	—	—	—	—
Versterk (F)	—	—	—	—	—	—
Vlaakfontein (F)	—	—	—	—	—	—
Winterbottom (F)	—	—	—	—	—	—
West Drie (F)	—	—	—	—	—	—
Dividends in this table are shown net of tax on pence per share. Dividends are shown on a gross basis. To establish gross multiply the net pre-tax and earnings are net. A Loss.						

Redman Heenan is ready for fresh advance this year



Mr Angus Murray, chairman of Redman Heenan.

A further improvement in trading profits is seen for the current year by Mr Angus Murray, chairman of Redman Heenan International, this financial and electrical engineering group managed to push its profits from £2m to £2.5m over the year in September 50, despite the sluggish rate of order intake and a period of order cancellations which was continually marred by postponement and delays in the placing of firm orders. This continued the pattern of trading which has been a feature of the capital goods industries for some time.

As usual the group's accounts show the results adjusted to account for inflation. Trading profits on the CCA standard show a rise from £1.9m to £2.5m. After charging interest and allowing for the effect of securing the CCA pre-tax profit is up from £1.4m to £1.7m.

Looking ahead, Mr Murray says that opportunities for expanding the group's specialised engineering companies will be energetically sought, both in terms of markets and product range.

The group has the management and financial resources available to cope with this expansion and careful study is being given to longer-term plans. Much useful work has been done in this direction over the past year, Mr Murray says.

New investment in buildings, plant and machinery came to nearly £1.5m of the £500,000 went on increasing capacity and £700,000 on measures to improve or maintain profits. This year a further £2m is earmarked for investment, including over £1.5m on plant and machinery.

The balance sheet shows a rise in current assets from £10.9m to £12.8m and in liabilities from £8.6m to £9.4m. Net bank borrowings have been slashed from £734,000 to £96,000. Net assets a share are 60.1p against 46p.

German decision next month on GKN takeover of Sachs

Guest, Keen & Nettelfolds, Britain's largest engineering company, should know on February 21, if it is to be allowed to take control of the German Sachs group.

That date has been fixed for the final hearing of the German Federal Supreme Court which should end the two-year battle for the British company to take a 75 per cent stake in Sachs, first announced in November, 1975.

It is possible that after receiving final submissions from lawyers representing the German Cartel Office and GKN, the Supreme Court will delay its final decision. However it can be expected shortly after the hearing.

All legal moves to prevent GKN doubling its presence in Germany will then be exhausted and only a ruling by the Federal Economics Minister banning the acquisition would prevent the deal going through.

Opposition from the Cartel Office to GKN's plans to gain control of Sachs came soon after the original announcement, but GKN has remained confident of success throughout, taking a 25 per cent stake for £24m to express its determination in July, 1976.

The Cartel Office had blocked the taking of the full 75 per cent holding three months before on the grounds that it would financially enhance Sachs's dominant position in the German car market. However this was the first time that rejection was based on an increase in financial power rather than any increase in market share, which would be created by a merger.

GKN's existing interests in Germany through the Unicard group are complementary to Sachs.

Even before the Cartel Office's objections to the GKN's plans the deal had run into

legal trouble over a will involving Ernst Wilhelm Sachs, one of the two brothers who own Sachs. The other, Gunter, was, at one time married to Brigitte Bardot.

But this proved not to be too great an obstacle and was overcome in a Bavarian court. Brussels gave its go-ahead to the deal under European Coal & Steel Community rules and an appeal to the Berlin Commercial Court, GKN was given the right to go-ahead, but the Cartel Office appealed.

It is that appeal which has been decided on February 21. A win would substantially boost GKN's earnings. Interim figures from the British group in April were a big disappointment to the stock market and the continuing doldrums in the steel market and industrial disputes affecting automotive components will have been depressing the second-half.

Co-op Insurance up by over 20pc

In the latest batch of major insurance groups reporting new life business for 1977 is Co-operative Insurance Society. New premium income was £23.1m and the corresponding new sums assured amounted to £723m. The comparative figure for 1976 new premium income is £19.2m and for new sums assured is £574m.

Scottish Widows' announces that the record net new annual premium income for 1977 for assurances and annuities including group permanent health insurance schemes and pension schemes, other than business effected through the society's subsidiary Pensions Management (SWF) and its Exempt Unit Trust scheme was over £18.5m, compared with £17.7m for 1976. The new single premiums were over £7.3m (£5.7m) and the benefits secured by the new premiums were net new sums assured over £570m compared with £600.9m for 1976.

New Life Business

The estimated new annual premium income of Provident Mutual Life Assurance for 1977 is £13m (£11.1m). Non-recurring single premiums and considerations for annuities totalled about £12.4m (£6.4m). The business secured by these new premiums exceeded £435m (£343.2m) under assurances.

London Life Assurance announces new annual premiums amounting to £22.3m (£23m) and single premiums of £22.5m (£16.5m). With an increase of 25 per cent, London Life retained its high growth rate.

The Prudential Group reports single premium and annuity considerations of £93.9m against £93.5m.

ATV also fails to melt Tussaud's

Having rejected S. Pearson & Son's 45p-a-share cash offer, the board of Madame Tussaud's has now formally given the "thumbs down" to the higher bid of 50p cash a share from Associated Television Corporation. In a letter to shareholders yesterday, Lord Ranfurly, chairman of Tussaud's, said the board considered ATV's terms "wholly unrealistic".

He will be writing to shareholders shortly, giving the directors' detailed reasons for rejecting ATV's offer.

Pearson started the bidding in November, with its 45.5m offer. But it was "unacceptable", Pearson has extended it until January 19.

Last month, Lord Ranfurly backed the board's rejection of Pearson by forecasting a 34 per cent rise to 1977's pre-tax profits to £1.65m and a big rise in the dividend.

Reed steps up stake in SA packager

Reed International has increased its stake in the big South African packaging group Reed Namapak. It has increased its stake by 10 per cent with the purchase of 2.5m shares for a total consideration of £14.1m (£5.5m). The shares were bought from A. Fruman Associates, which was exercising an option granted to it in 1975 when Reed took a 52 per cent interest in Namapak. Reed now holds 62 per cent of the share capital of Namapak. In 1976 Reed reported profits of £12.5m on turnover of more than £57m.

COMFAR is to buy fluid power division of Watts Regulator of United States for \$15m (about £7.5m) in cash.

DEVAN-BERNER (Holdings) and Leon Berner Group have agreed for Devan, as alternative to cash, to offer four Beran ordinary for every three Berner. Berner's board

Briefly

will recommend acceptance of share alternative.

LOCAL AUTHORITIES
Coupon down from 75 per cent at par before Christmas to 71 per cent at 599 fifteen-sixteenths per cent giving an effective rate of 73.3 per cent.

CREDIT FOR PORTUGAL
Export Credits Guarantee Department has guaranteed \$8m line of credit which Rothschild has made available to Sociedade Financiera Portuguesa EP.

DAVENPORTS BREWERY
Current year is seen with cautious optimism by chairman, because of expected rise in new licences. Costs need to be, co-ordinated.

RUSH & TOMPKINS
Rush & Tompkins to sell to major pension fund, a 13-acre estate at Sevenoaks. Net proceeds of the sale, which will be completed on January 27, will be about £3.5m.

GRAMPIAN HOLDINGS
Grampien Holdings has sold its 20 per cent stake in Grampien Land to a number of Scottish institutional investors for £745,000 cash.

RANKS HOVIS
Chairman confirms that after a first-half setback group profits overall may be close to last year's total reflecting increased contribution from overseas and return to profit by Westex Finance.

ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED
(Incorporated in the Republic of South Africa)

DIVIDEND NO. 83 ON THE ORDINARY SHARES
Further to the dividend notice advertised in the press on the 25th November, 1977 the conversion rate applicable to payment in United Kingdom currency in respect of the above mentioned dividend is £1 = R1.678017 equivalent to 7.14703p per share.

The effective rate of South African Non-Resident Shareholders' Tax is 13.4142 per cent.
For and on behalf of ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED
J. C. Gienemilch

London Office: 40 Holborn Viaduct, EC1A 1JL
Office of the United Kingdom Transfer Secretariat: Charter Consolidated Limited, Charter House, Park Street, Adelphi, Kent TN34 3EQ, 3rd January, 1978

THE TIMES 1000 1977-1978

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Business appointments

New chairman at Hambro Life

Mr John Clay has become non-executive chairman of Hambro Life to place of Mr Jocelyne Hambro.

Mr J. V. Sheffield retires from the board of Portals Ltd, while retaining chairman of Portals Holdings. Mr Julian Sheffield succeeds him as chairman of Portals. David Clark, Mr Michael Dawes and Mr John Lloyd are made directors.

Mr R. J. Baxter, Mr M. E. Bonser and Mr P. N. Paine have joined the board of Wagon Finance Corporation. Mr C. Cooper has retired.

Mr A. R. Taylor, chairman of Willis Tabor has become director of Morgan Grenfell Holdings. Mr J. T. Faber has retired from the board.

Mr Ian Vallance takes over the newly-created post of director of telecommunications financial planning at the Post Office.

Mr L. T. G. Preston has been elected chairman of Tozer, Kemsley and Millbourn (Holdings). Mr D. R. Spry joins the board as group finance director. Mr K. T. Roberts also joins the board. Mr H. C. Gilbert becomes group deputy chief executive.

Mr Norman Richards is now chairman and managing director of GKN Steelstock, after the retirement of Mr Donald Field as chairman. Mr Ted Irvine becomes product group director, general steels and Mr John Pirrie, product group director, flat rolled.

Mr E. A. Barnes, Mr A. Brown, Mr A. R. Deacon, Mr A. M. de C. Glen and Mr P. W. Wilkinson, have become directors of County Bank.

Mr Alan Kaye has been appointed to the board of Dobson Park Industries.

Mr Aubrey Milstein has joined the board of the Bentinck Co as chief executive. Mr A. R. C. Barclay and Mr D. W. Forsyth have also been made directors. Mr A. L. Knight has retired.

Mr Peter Arber has been made managing director of John White Footwear. He succeeds Mr Bernard Stokes. Mr Frank Langton becomes production director and Mr Roger Brown sales director.

Mr D. L. T. Jayne joins the board as director of personnel, and goes on the board of Dupont Services.

Mr Tom Kilpatrick becomes chairman of the new Economic Development Committee for Fountains.

Mr J. A. Harnsworth is to be deputy chairman of the North Eastern Electricity Board. He succeeds Mr G. H. Byrom, who has retired.

Mr Ian Beattie has gone on to the board of Spear and Jackson International. Mr Brian Allen becomes a non-executive director. Mr Brian Jackson has been made managing director of Charles Wicks.

Mr Arthur Chambers has become managing director of Neuburger Properties (1965).

Mr D. R. Baker has been appointed to the board of Tesco Stores.

Mr G. S. Allen joins the board of Killick Martin (Birmingham) and Mr M. Lunn the board of Killick Martin (Southampton).

Mr Dennis Smith is made a director of Venevis.

Mr J. P. Walkinshaw becomes a non-executive director of Lytle



Mr L. T. G. Preston, new group deputy chairman of Tozer, Kemsley and Millbourn (Holdings).

Shipping: Mr A. C. Hogarth retires.

Mr F. J. A. Howard and Mr A. J. W. Ouston have been appointed directors of Charter Consolidated.

Mr P. E. Cooper has joined the board of Steel Brokers Holdings.

Dr K. R. Keep has been made chief executive of BP Petroleum Development.

Mr Bernard Hastings is to be chairman of the Merseygate and North Wales Electricity Board. Mr Cyril Wickstead has been appointed chairman of the Eastern Electricity Board.

Mr J. Craig and Mr A. E. McLane join the board of Boots The Chemists.

Jardine Matheson has appointed Mr W. M. Courtauld and Mr Alan Mills group general managers. Mr

D. P. Graham becomes a director of Jardine Matheson (South East Asia).

Mr T. M. Gause and Mr W. G. Underwood have joined the board of Antony Gibbs Holdings.

Mr Peter Miles has been appointed chairman and Mr Hilton Clarke deputy chairman of Astley & Pearce Holdings. The following have been appointed to the board: Mr James Cleeve, Mr Thomas Fellows, Mr John Gunn, Mr Christopher Hume (Australia), Mr John Irvine, Mr Paul Jespersen (Denmark), Mr Richard Lacy, Mr William Matthews, Mr Marcel Wolf (Swiss), and Mr Richard Worthington. Mr Miles also becomes chairman of Astley & Pearce Ltd, and remains a managing director of Gerrard & National Discount.

Mr Anthony Montague Browne, a managing director of Gerrard & National Discount, becomes additionally chairman of Gerrard International, succeeding Mr Ian Guild, who remains managing director and chief executive.

Mr Simon Keswick and Mr A. J. Bowden are now on the board of Lombard Insurance (UK).

Mr William Main, financial controller of Nordic Bank, London, has been appointed an associate director.

Mr Paul Sammut has been appointed managing director of Gola SpA.

Mr Kenneth Tucker, a director of Coral Leisure Group, has been appointed chairman and Mr Tony Moore managing director of Coral Racing.

Mr John Lewis joins the board of Orefex Group.

We are pleased to announce the admission of the following as General Partners

Alexander T. Ercklentz Michael Kravynak, Jr.
Resident in New York
Stokley P. Towles
Resident in Boston

BROWN BROTHERS HARRIMAN & Co.

New York Boston Philadelphia Chicago
St. Louis Los Angeles
London Zurich Grand Cayman

Effective January 1, 1978

FINANCIAL NEWS AND MARKET REPORTS

Foreign Exchange

The slide in the dollar continued yesterday with the dollar plunging to a new low against many of the world's leading currencies. Sterling was in particularly good form, gaining more than 4 cents at \$1.9635 compared with \$1.9170 on Friday. The pound's effective exchange index made a 0.9 jump to 66.1, closed with \$5.2 at Friday's close.

With some dealers predicting a \$2 pound before the end of the week, the slide in the dollar continued, confidence in the pound is at a peak.

With overseas buyers rushing in at the outset of the Bank of England was forced into action to help stabilize the rate. This move proved successful until late in the afternoon when demand for the pound pushed it up again to its best level of the day.

Dealers said that general satisfaction with the United Kingdom's economic position at the start of the new year continued to spur demand for sterling.

Gold jumped by \$4 an ounce to reach \$163.25 an ounce, its highest level for two and a half years.

Wall Street

New York, Jan 3.—New York Stock Exchange prices fell sharply with the dollar plummeting on foreign exchanges. The Dow Jones Industrial average closed off 13.43 points at 817.74.

Some 1,055 issues declined against about 410 gainers. Volume totalled 17,720,000 shares.

Eastman Kodak was active and closed off 11 at 50. Kodak's raising prices this month on a broad range of films and some equipment, citing higher costs.

Among glamour stocks, IBM closed down 44 at 258.1, Burroughs closed at 70 1/2, Texas Instruments at 101 down 2 1/2 and Xerox at 453 down 1.

Gold mining shares jumped higher with the dollar plunging.

Gold prices \$6.40 higher

Chicago, Jan 3.—Gold futures closed sharply higher in active trading on the New York Mercantile Exchange. The price of gold rose to \$340.10 per ounce, up from \$333.70 on Friday. The price of gold rose to \$340.10 per ounce, up from \$333.70 on Friday.

Forward Levels

Currency	3 months	6 months	12 months
New York	1.9635	1.9635	1.9635
London	1.9635	1.9635	1.9635
Paris	1.9635	1.9635	1.9635
Frankfurt	1.9635	1.9635	1.9635
Geneva	1.9635	1.9635	1.9635
Basel	1.9635	1.9635	1.9635
Brussels	1.9635	1.9635	1.9635
Amsterdam	1.9635	1.9635	1.9635
Stockholm	1.9635	1.9635	1.9635
Copenhagen	1.9635	1.9635	1.9635
Oslo	1.9635	1.9635	1.9635
Norway	1.9635	1.9635	1.9635
Sweden	1.9635	1.9635	1.9635
Denmark	1.9635	1.9635	1.9635
Finland	1.9635	1.9635	1.9635
Iceland	1.9635	1.9635	1.9635
Portugal	1.9635	1.9635	1.9635
Spain	1.9635	1.9635	1.9635
Greece	1.9635	1.9635	1.9635
Turkey	1.9635	1.9635	1.9635
Italy	1.9635	1.9635	1.9635
France	1.9635	1.9635	1.9635
Germany	1.9635	1.9635	1.9635
Japan	1.9635	1.9635	1.9635
South Africa	1.9635	1.9635	1.9635
India	1.9635	1.9635	1.9635
China	1.9635	1.9635	1.9635
Hong Kong	1.9635	1.9635	1.9635
Singapore	1.9635	1.9635	1.9635
Malaysia	1.9635	1.9635	1.9635
Thailand	1.9635	1.9635	1.9635
Philippines	1.9635	1.9635	1.9635
Indonesia	1.9635	1.9635	1.9635
Sri Lanka	1.9635	1.9635	1.9635
Myanmar	1.9635	1.9635	1.9635
Burma	1.9635	1.9635	1.9635
Cambodia	1.9635	1.9635	1.9635
Laos	1.9635	1.9635	1.9635
Sierra Leone	1.9635	1.9635	1.9635
Liberia	1.9635	1.9635	1.9635
Ivory Coast	1.9635	1.9635	1.9635
Ghana	1.9635	1.9635	1.9635
Sierra Leone	1.9635	1.9635	1.9635
Liberia	1.9635	1.9635	1.9635
Ivory Coast	1.9635	1.9635	1.9635
Ghana	1.9635	1.9635	1.9635

Spot Position of Sterling

Currency	3 months	6 months	12 months
New York	1.9635	1.9635	1.9635
London	1.9635	1.9635	1.9635
Paris	1.9635	1.9635	1.9635
Frankfurt	1.9635	1.9635	1.9635
Geneva	1.9635	1.9635	1.9635
Basel	1.9635	1.9635	1.9635
Brussels	1.9635	1.9635	1.9635
Amsterdam	1.9635	1.9635	1.9635
Stockholm	1.9635	1.9635	1.9635
Copenhagen	1.9635	1.9635	1.9635
Oslo	1.9635	1.9635	1.9635
Norway	1.9635	1.9635	1.9635
Sweden	1.9635	1.9635	1.9635
Denmark	1.9635	1.9635	1.9635
Finland	1.9635	1.9635	1.9635
Iceland	1.9635	1.9635	1.9635
Portugal	1.9635	1.9635	1.9635
Spain	1.9635	1.9635	1.9635
Greece	1.9635	1.9635	1.9635
Turkey	1.9635	1.9635	1.9635
Italy	1.9635	1.9635	1.9635
France	1.9635	1.9635	1.9635
Germany	1.9635	1.9635	1.9635
Japan	1.9635	1.9635	1.9635
South Africa	1.9635	1.9635	1.9635
India	1.9635	1.9635	1.9635
China	1.9635	1.9635	1.9635
Hong Kong	1.9635	1.9635	1.9635
Singapore	1.9635	1.9635	1.9635
Malaysia	1.9635	1.9635	1.9635
Thailand	1.9635	1.9635	1.9635
Philippines	1.9635	1.9635	1.9635
Indonesia	1.9635	1.9635	1.9635
Sri Lanka	1.9635	1.9635	1.9635
Myanmar	1.9635	1.9635	1.9635
Burma	1.9635	1.9635	1.9635
Cambodia	1.9635	1.9635	1.9635
Laos	1.9635	1.9635	1.9635
Sierra Leone	1.9635	1.9635	1.9635
Liberia	1.9635	1.9635	1.9635
Ivory Coast	1.9635	1.9635	1.9635
Ghana	1.9635	1.9635	1.9635

More share prices

The following will be added to the London and Regional Share Price List tomorrow and will be published daily in Business News:

Company	Price
Bank America	1.9635
Commercial and Industrial	1.9635
LWT Holdings "A"	1.9635

Bank Base Rates

Bank	Rate
ABN Bank	7 1/2%
Barclays Bank	7 1/2%
Consolidated Crds	7 1/2%
First London Secs	7 1/2%
Hoare & Co	7 1/2%
Lloyds Bank	7 1/2%
London Mercantile	7 1/2%
Midland Bank	7 1/2%
Nat Westminster	7 1/2%
Russminster Acc's	7 1/2%
Shearley Trust	7 1/2%
TSB	7 1/2%
Williams and Glyn's	7 1/2%

THE NEW THROGMORTON TRUST LTD.

Capital Loan Stock Valuation 3rd January 1978.
The Trust's Asset Value per £1 of Capital Loan is 121.70p.
Therefore the tender price is 109.53p.
Securities valued at mid-market prices.

M. J. H. Nightingale & Co. Limited

1977/78	High	Low	Company	Price	Change	Div	Yield	P/B
44	27	27	Airsprung Ord	39	-	4.2	10.8	7.3
130	100	100	Airsprung CULS	142	-	18.4	13.0	
39	25	25	Armstrong & Rhodes	36	-	3.2	9.2	15.3
145	105	105	Barnard Hill	143	-	12.0	8.4	9.8
102	48	48	Deborah Ord	101	-	5.1	5.2	8.0
216	104	104	Deborah 17 1/2 CULS	211	-	17.5	8.0	
147	120	120	Frederick & Barker	140	-	11.5	8.0	6.9
38	36	36	Jackson Group	48	-	5.0	10.4	5.6
114	55	55	James Burroughs	110	-	6.0	5.5	10.1
340	188	188	Robert Jenkins	315	-	27.0	8.5	5.3
24	8	8	Twinnick Ord	16	-			
77	57	57	Twinnick 12 1/2 ULS	71	-	12.0	16.9	-
73	51	51	Unilock Holdings	73	-	7.0	9.7	9.0
87	65	65	Walter Alexander	83	-	6.4	7.7	6.1

Devenish

Highlights from the statement of the Chairman of J. A. Devenish & Company Limited, Mr. A. E. Ledger Hill, O.B.E., D.L., for the 52 weeks ended 30th September, 1977:

- * Pre-tax profits increased by 12.8% to £1,318,180. Proposed final dividend of 15.6p makes year's total 23.6p (1976 - 21.1%).
- * Improved sales for our prize winning traditional draught beers - Wessax Best Bitter and Cornish Best Bitter - but bottled beer sales declined. Continued growth of Jester mineral sales.
- * The re-organisation of storage and handling facilities in Cornwall now completed - a base for a more efficient operation.

Results at a glance	1977	1976
Group Profit before Taxation	£1,318,180	£1,167,943
Group Profit after Taxation	£709,525	£645,919
Available for Ordinary (after extraordinary items)	£282,932	£622,984
Total Ordinary Dividend	£217,078	£194,078
Profit retained in the Company	£605,898	£628,906
Earnings per 25p Ordinary Share	18.5p	17.2p

Authorized Units, Insurance & Offshore Funds

Authorized Units	Insurance	Offshore Funds
1. ABC Unit Trust	1. ABC Insurance	1. ABC Offshore Fund
2. DEF Unit Trust	2. DEF Insurance	2. DEF Offshore Fund
3. GHI Unit Trust	3. GHI Insurance	3. GHI Offshore Fund
4. JKL Unit Trust	4. JKL Insurance	4. JKL Offshore Fund
5. MNO Unit Trust	5. MNO Insurance	5. MNO Offshore Fund
6. PQR Unit Trust	6. PQR Insurance	6. PQR Offshore Fund
7. STU Unit Trust	7. STU Insurance	7. STU Offshore Fund
8. VWX Unit Trust	8. VWX Insurance	8. VWX Offshore Fund
9. YZA Unit Trust	9. YZA Insurance	9. YZA Offshore Fund
10. BCD Unit Trust	10. BCD Insurance	10. BCD Offshore Fund
11. EFG Unit Trust	11. EFG Insurance	11. EFG Offshore Fund
12. HIJ Unit Trust	12. HIJ Insurance	12. HIJ Offshore Fund
13. KLM Unit Trust	13. KLM Insurance	13. KLM Offshore Fund
14. NOP Unit Trust	14. NOP Insurance	14. NOP Offshore Fund
15. QRS Unit Trust	15. QRS Insurance	15. QRS Offshore Fund
16. TUV Unit Trust	16. TUV Insurance	16. TUV Offshore Fund
17. WXY Unit Trust	17. WXY Insurance	17. WXY Offshore Fund
18. ZAB Unit Trust	18. ZAB Insurance	18. ZAB Offshore Fund
19. CDE Unit Trust	19. CDE Insurance	19. CDE Offshore Fund
20. FGH Unit Trust	20. FGH Insurance	20. FGH Offshore Fund
21. IJK Unit Trust	21. IJK Insurance	21. IJK Offshore Fund
22. LMN Unit Trust	22. LMN Insurance	22. LMN Offshore Fund
23. OPQ Unit Trust	23. OPQ Insurance	23. OPQ Offshore Fund
24. RST Unit Trust	24. RST Insurance	24. RST Offshore Fund
25. UVW Unit Trust	25. UVW Insurance	25. UVW Offshore Fund
26. XYZ Unit Trust	26. XYZ Insurance	26. XYZ Offshore Fund
27. ABC Unit Trust	27. ABC Insurance	27. ABC Offshore Fund
28. DEF Unit Trust	28. DEF Insurance	28. DEF Offshore Fund
29. GHI Unit Trust	29. GHI Insurance	29. GHI Offshore Fund
30. JKL Unit Trust	30. JKL Insurance	30. JKL Offshore Fund
31. MNO Unit Trust	31. MNO Insurance	31. MNO Offshore Fund
32. PQR Unit Trust	32. PQR Insurance	32. PQR Offshore Fund
33. STU Unit Trust	33. STU Insurance	33. STU Offshore Fund
34. VWX Unit Trust	34. VWX Insurance	34. VWX Offshore Fund
35. YZA Unit Trust	35. YZA Insurance	35. YZA Offshore Fund
36. BCD Unit Trust	36. BCD Insurance	36. BCD Offshore Fund
37. EFG Unit Trust	37. EFG Insurance	37. EFG Offshore Fund
38. HIJ Unit Trust	38. HIJ Insurance	38. HIJ Offshore Fund
39. KLM Unit Trust	39. KLM Insurance	39. KLM Offshore Fund
40. NOP Unit Trust	40. NOP Insurance	40. NOP Offshore Fund
41. QRS Unit Trust	41. QRS Insurance	41. QRS Offshore Fund
42. TUV Unit Trust	42. TUV Insurance	42. TUV Offshore Fund
43. WXY Unit Trust	43. WXY Insurance	43. WXY Offshore Fund
44. ZAB Unit Trust	44. ZAB Insurance	44. ZAB Offshore Fund
45. CDE Unit Trust	45. CDE Insurance	45. CDE Offshore Fund
46. FGH Unit Trust	46. FGH Insurance	46. FGH Offshore Fund
47. IJK Unit Trust	47. IJK Insurance	47. IJK Offshore Fund
48. LMN Unit Trust	48. LMN Insurance	48. LMN Offshore Fund
49. OPQ Unit Trust	49. OPQ Insurance	49. OPQ Offshore Fund
50. RST Unit Trust	50. RST Insurance	50. RST Offshore Fund
51. UVW Unit Trust	51. UVW Insurance	51. UVW Offshore Fund
52. XYZ Unit Trust	52. XYZ Insurance	52. XYZ Offshore Fund

Discount market

Credit was in full supply on Lombard Street yesterday. The market was very active with some houses well placed and others still looking for stable business.

The Bank of England eventually intervened to mop up the surplus by selling a small amount of Treasury bills directly to the market. However, it was thought there was still quite a bit of money left in the system to carry over to today.

Underlying factors working against the market were a fairly large excess of revenue transfers to the Exchequer, over government departments, the repayment of a large sum lent to the market by the Bank of England on Friday, and settlement for quite a lot of bills sold by the Government Broker on Friday.

But these were comfortably outweighed by the well-borne target of the Bank of England, and a further sizable drop in the note circulation after the Christmas spending.

Money Market

Instrument	Rate
3 months	10.0%
6 months	10.0%
12 months	10.0%
18 months	10.0%
24 months	10.0%
30 months	10.0%
36 months	10.0%
42 months	10.0%
48 months	10.0%
54 months	10.0%
60 months	10.0%

London metal stocks

Metal	Price
Gold	163.25
Silver	15.50
Copper	1.50
Aluminum	1.20
Iron	1.10
Steel	1.00
Lead	0.90
Zinc	0.80
Nickel	0.70
Platinum	0.60
Palladium	0.50

Eurobond prices (midday indicators)

Bond	Price
100	100.00
110	110.00
120	120.00
130	130.00
140	140.00
150	150.00
160	160.00
170	170.00
180	180.00
190	190.00
200	200.00

Recent Issues

Issue	Price
100	100.00
110	110.00
120	120.00
130	130.00
140	140.00
150	150.00
160	160.00
170	170.00
180	180.00
190	190.00
200	200.00

Offshore and International Funds

Fund	Price
1. ABC Fund	1.00
2. DEF Fund	2.00
3. GHI Fund	3.00
4. JKL Fund	4.00
5. MNO Fund	5.00
6. PQR Fund	6.00
7. STU Fund	7.00
8. VWX Fund	8.00
9. YZA Fund	9.00
10. BCD Fund	10.00
11. EFG Fund	11.00
12. HIJ Fund	12.00
13. KLM Fund	13.00
14. NOP Fund	14.00
15. QRS Fund	15.00
16. TUV Fund	16.00
17. WXY Fund	17.00
18. ZAB Fund	18.00
19. CDE Fund	19.00
20. FGH Fund	20.00
21. IJK Fund	21.00
22. LMN Fund	22.00
23. OPQ Fund	23.00
24. RST Fund	24.00
25. UVW Fund	25.00
26. XYZ Fund	26.00
27. ABC Fund	27.00
28. DEF Fund	28.00
29. GHI Fund	29.00
30. JKL Fund	30.00
31. MNO Fund	31.00
32. PQR Fund	32.00
33. STU Fund	33.00
34. VWX Fund	34.00
35. YZA Fund	35.00
36. BCD Fund	36.00
37. EFG Fund	37.00
38. HIJ Fund	38.00
39. KLM Fund	39.00
40. NOP Fund	40.00
41. QRS Fund	41.00
42. TUV Fund	42.00
43. WXY Fund	43.00
44. ZAB Fund	44.00
45. CDE Fund	45.00
46. FGH Fund	46.00
47. IJK Fund	47.00
48. LMN Fund	4

ate rally

§ Forward bargains are permitted on two previous days

THE TIMES SHARE INDICES
The Times Share Indices for 03.01.78



Stepping Stones - Non-Secretarial - Secretarial & General - Temping Times

NON-SECRETARIAL

Help!

Property company requires intelligent person with common sense, 22+, to assist 2 girls in busy section with varied and interesting work.

Modern offices in Holborn. Salary £3,000 plus lunch and BUPA.

Now

THE HARLEY STREET CLINIC, W.1

Physiotherapy treatment for all types of injury and ailment.

Admissions Officer: The successful applicant should have a good knowledge of medical and nursing procedures.

MARRIED COUPLE REQUIRED IMMEDIATELY

As 'Wardens' (residents) of a Commonwealth Students Hostel in North London.

JOINT SALARIES NEGOTIABLE AND AVOIDING 45% DEDUCTION

PLEASE REPLY WITH FULL DETAILS & REFERENCES TO 12 Chesham Place, S.W.1

OFFICE ADMINISTRATOR—TO £4,000

A responsible and challenging position taking over all office work.

INTERVIEWER/NEGOTIATOR: Leading Agency in furnished letting.

SHORTHAND TYPIST: Receptionist, typist, and general office work.

RECEPTIONIST for reputable small business.

ADVERTISING (Publishing office) requires Assistant and 18 to 20 years.

FOREIGN LANGUAGE EXECUTIVE: Recruitment specialist for foreign companies.

RECEPTIONIST for reputable small business.

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ADVERTISING (Publishing office) requires Assistant and 18 to 20 years.

NON-SECRETARIAL

INTERNATIONAL FASHION GROUP

has a vacancy for an

AREA SUPERVISOR

FOR LONDON—WEST END

This is an interesting and responsible position requiring good

communication skills and experience in the fashion industry.

Our Area Supervisors are responsible for promoting good

relationships with clients and ensuring the highest standards of

service are maintained at all times.

A good salary is offered with fringe benefits. Preferred ap

licants should have previous experience in a similar position.

For an interview, please contact Mrs. K. HATCHER, UNIT

CONTROLLER, ELANCO DISTRIBUTORS LTD., ROWELL

ROAD, NORTHOLT, MIDD. UB8 5ST.

OSBORNE & LITTLE

require a cheerful and efficient

person to join their team in the

London office.

Ring 01-352 1456

£3,500 P.A. STARTING

Telephone sales in a young

expanding company. P.A. 1. Good

phone manner is essential.

Phone Laura on 231 3391.

TRAVEL

"ALL ROUNDER"

Familiar opportunity to learn

how to book travel and arrange

travel for clients.

Yours truly, a world wide

opportunity to learn the art of

travel planning and booking.

Apply to: NTL CONSULTANTS, 200

Regent Street, W.1.

PRIZED NUMBER

PLATE

9 WFM

currently on Morris Minor

Offers?

01-624 9779

NEW CITROEN 1100 limited

edition, 1977 model, silver

metal, 12000 miles, 1977

model, 12000 miles, 1977

model, 12000 miles, 1977

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FLAT SHARING

PARLIAMENT HILL FIELDS, above

the main road, 2 bedrooms, 1

bath, 1 kitchen, 1 living room,

1 dining room, 1 study, 1

garage, 1 carport, 1 driveway,

1 lawn, 1 garden, 1 terrace,

1 patio, 1 pergola, 1 gazebo,

1 barbecue, 1 swimming pool,

1 tennis court, 1 squash court,

1 badminton court, 1 table

tennis, 1 lawn bowls, 1

golf course, 1 riding school,

1 horse park, 1 dog park,

1 cat park, 1 rabbit park,

1 guinea pig park, 1 hamster

park, 1 bird park, 1 fish

pond, 1 water feature, 1

rockery, 1 garden path, 1

driveway, 1 carport, 1

garage, 1 lawn, 1 garden,

1 terrace, 1 patio, 1

pergola, 1 gazebo, 1

barbecue, 1 swimming pool,

1 tennis court, 1 squash

court, 1 badminton court,

1 table tennis, 1 lawn

bowls, 1 golf course, 1

riding school, 1 horse park,

1 dog park, 1 cat park,

1 rabbit park, 1 guinea pig

park, 1 hamster park, 1

bird park, 1 fish pond,

1 water feature, 1 rockery,

1 garden path, 1 driveway,

1 carport, 1 garage, 1

lawn, 1 garden, 1 terrace,

1 patio, 1 pergola, 1

gazebo, 1 barbecue, 1

swimming pool, 1 tennis

court, 1 squash court, 1

badminton court, 1 table

tennis, 1 lawn bowls, 1

golf course, 1 riding school,

1 horse park, 1 dog park,

1 cat park, 1 rabbit park,

1 guinea pig park, 1 hamster

park, 1 bird park, 1 fish

pond, 1 water feature, 1

rockery, 1 garden path, 1

driveway, 1 carport, 1

garage, 1 lawn, 1 garden,

1 terrace, 1 patio, 1

pergola, 1 gazebo, 1

barbecue, 1 swimming pool,

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court, 1 badminton court,

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bowls, 1 golf course, 1

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park, 1 hamster park, 1

bird park, 1 fish pond,

1 water feature, 1 rockery,

1 garden path, 1 driveway,

1 carport, 1 garage, 1

lawn, 1 garden, 1 terrace,

1 patio, 1 pergola, 1

gazebo, 1 barbecue, 1

swimming pool, 1 tennis

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pergola, 1 gazebo, 1

barbecue, 1 swimming pool,

1 tennis court, 1 squash

court, 1 badminton court,

1 table tennis, 1 lawn

bowls, 1 golf course, 1

riding school, 1 horse park,

1 dog park, 1 cat park,

1 rabbit park, 1 guinea pig

FLAT SHARING

S.W.10. Beautiful room, attractive

view, 2 bedrooms, 1 bath, 1

kitchen, 1 living room, 1

dining room, 1 study, 1

garage, 1 carport, 1 driveway,

1 lawn, 1 garden, 1 terrace,

1 patio, 1 pergola, 1 gazebo,

1 barbecue, 1 swimming pool,

1 tennis court, 1 squash

court, 1 badminton court,

1 table tennis, 1 lawn

bowls, 1 golf course, 1

riding school, 1 horse park,

1 dog park, 1 cat park,

1 rabbit park, 1 guinea pig

park, 1 hamster park, 1

bird park, 1 fish pond,

1 water feature, 1 rockery,

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gazebo, 1 barbecue, 1

swimming pool, 1 tennis

court, 1 squash court, 1

badminton court, 1 table

tennis, 1 lawn bowls, 1

golf course, 1 riding school,

1 horse park, 1 dog park,

1 cat park, 1 rabbit park,

